

THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper.

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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The Chronicle.

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THE FINANCIAL SITUATION.

The general situation has been somewhat modified this week, but the changes are chiefly favorable in their influence, or at least are so interpreted in Wall Street circles. Only one opinion is expressed with regard to the brilliant and substantial victory won by General Wolsley. He represented the cause of civilization, and his speedy and effectual crushing of the rebellion before the arrival of the Turks, makes the success doubly valuable, for it puts England in control of Egypt's future destiny. The effect of the victory on financial and business affairs cannot but be favorable. Egypt will again be thrown open to the commerce of the world, and the whole Levant will be freed from the industrial suspense and restraint which the war was producing. Of course a considerable portion, if not all of the British army, will remain where it is for a time at least; but a diminished amount of gold will be needed for its support after hostilities cease, and thus that movement to Alexandria, which had begun to cause

some solicitude, is likely soon to become a less disturbing influence in monetary circles; hence Wall Street inclines to the belief that the speculative feeling in London, relieved from this restraint, will find freer scope in the future.

Prominent among the other influences of the week have been the satisfactory progress made in harvesting and maturing our crops, and the increasing confidence that each crop in its result is likely to fulfill the highest promise. All the information given out with regard to railroad earnings has also been very favorable, showing a steady growth, and encouraging the anticipation of large returns for the fall and winter months. It will be noticed however, that the Agricultural Bureau does not favor the highest estimates current as to the corn production, though it raises its estimate of wheat to 520 million bushels, while suggesting that this is not so large a production per capita as that of 1880, which is an important fact in its bearing upon the question of home consumption, and therefore upon the inquiry as to the surplus which will remain for export.

But perhaps the most important feature of the week, affecting financial interests, has been the announcement that the Bank of England on Thursday advanced its minimum rate of discount to 5 per cent from 4 per cent at which it had stood since August 16. This step has had much less influence here in speculative circles than would have been felt had not the news of the victory in Egypt reached us on the same day. The advance was primarily caused by the drain of gold for the use of the army; and the victory, as already stated, gave promise that this drain would be speedily lessened. It should not be forgotten, however, that although the wants of the army will be less after hostilities cease, yet there is no reason for believing that the army will leave Egypt for some time. Besides, the Bank of England is not in a strong condition and Great Britain is now about procuring its year's supply of food and raw materials; so that this raising of the rate is not only a provision against the Egyptian drain of gold, but also an announcement to the United States and other producers that London has no gold to lose this year, and will hold on to its supply as tightly as it can. Even since the Bank of England rate was advanced to 4 per cent its net loss has been £178,897 and its total gold holdings are now reduced to £21,601,526, against £23,044,374 a year ago. It is to be remarked, however, that the Bank of France has about 16 millions sterling more than at this time in 1881, so that the European supply in sight has been considerably augmented during the twelve months.

Still, as has been said, up to this time the Bank of England has not only not been able to attract gold to its

vaults, but has not even stopped the drain. It remains to be seen what will be the effect of a 5 per cent rate on the interior of Great Britain and on the Continent. One thing seems to be pretty certain, and that is, if later in the season there should be such a decline in the exchanges as to threaten a drain for America, it will be resisted by a further decided advance in the Bank rate. Under these circumstances, it does not seem at all likely that there will be any great revival at present in the speculation at the London Stock Exchange; or even if speculation did revive there to some extent, we cannot believe that American securities would be dealt in to such an extent as to turn the exchanges against London.

Our exchange market this week was dull and weak until Wednesday when anticipations of the advance in the Bank of England rate of discount served to harden short sterling, and on the news of the change in the Bank rate the price of short bills was moved upward half a cent, and the tone was strong for sight and cables. But yesterday the rate was lower again. There appears to be a little better supply of commercial bills, but they are not coming on the market in sufficient volume to very materially reduce the rates. Some drafts made in anticipation of shipments of cotton are being offered and are readily taken. The demand from importers is not urgent, and there is at the moment a supply about sufficient to meet the current inquiry, with a fair prospect of an increase in the volume as soon as the movement of staples becomes more liberal. There is scarcely anything doing in securities between London and New York, and for reasons we have stated we do not think prices are likely, for a time at least, to rule so as to permit any movement of our stocks to London. In case the Bank of England rate should further advance it might result in shipments to this side. So that this fall we will have to depend upon our produce exports and any railroad bonds which may be negotiated in Europe, to furnish exchange for our market.

Money on call has been in better demand during the week, but the rate has not exceeded an average of 6 per cent, although at times it was bid up to 8, and this, too, without any attempt at manipulation. The supply is by no means liberal, and the prospects for an immediate abundance are not flattering. Reports have been current that the Secretary of the Treasury would soon commence purchasing bonds for the sinking fund; but this is regarded as improbable, for the reason that at present the Secretary is at Geneva, N. Y., and it is not likely that he will return to Washington before October, and meantime it is thought improbable that Mr. French, the acting Secretary, will take the responsibility either of buying bonds or issuing a call. The redemptions of bonds at the Sub. Treasury, under the order of the Secretary directing prepayment of those embraced in the 115th call, amounted to \$4,684,500, and only about \$4,000,000 more were redeemed at Washington. This leaves say 7½ millions yet to be presented, and it is expected that they will come in slowly. The next interest payment is on the 4s, October 1, amounting to \$7,389,093 50, and the next call for bonds to mature will be about 3½ millions on October 4. This makes a little more than \$10,800,000 to be received from the Treasury within the next three weeks, independent of the redemptions of past-due called bonds. The operations of the Treasury during the week, excluding the receipt of \$1,000,000 legal tenders from Washington, have resulted in a loss, which is a gain to the banks, of \$1,883,892 60. The following will show the interior movement, including Treasury transfers.

Receipts at and Shipments from N. Y.	Received.	Shipped.
Currency	\$900,000	\$1,747,000
Gold		816,000
Treasury transfers		500,000
Total	\$900,000	\$3,063,000

The last bank statement was made up on rising averages for specie, owing to the payments for bonds on Friday. Making allowance for that fact, the following should indicate the character of this week's return.

	Two Banks.	Out of Banks	Net Loss.
Sub-Treasury operations, net...	\$1,883,893	\$.....	\$1,883,893
Interior movement	900,000	3,063,000	2,163,000
Total	\$2,783,893	\$3,063,000	\$279,107

* Gain.

The Bank of America paid out \$910,000 on account of the associated banks, and received \$210,000 in return.

The stock market has been active and generally strong this week, the feature being the advance in some of the properties to the highest figures of the year, a movement almost wholly the result of speculative manipulation. The most decided rise was in Northern Pacific preferred, which was stimulated by a report, subsequently confirmed, that the directors would declare an 11 per cent scrip dividend. This alone would probably not have caused the advance, since the early purchasers have been led to expect a cash dividend. It is reported that Mr. Gould is heavily short of the stock, and that it has been advanced for the purpose of compelling him to settle; but this story is denied. Another feature of the week has been a general improvement in the Eries. This was due to a report that the road is doing a large business, and that there will be a dividend on the preferred stock this fall, making the second consecutive dividend, and requiring only one more to release the voting shares. If the line is in such good financial condition, the public would more readily believe it if the monthly publication of earnings was resumed. The rise in St. Paul has been caused by the early closing of the books for the semi-annual and the scrip dividend. An advance in Alleghany Central and in Ind. Bloom. & West. was the result of inside manipulation. The sharp improvement in Canada Southern, Michigan Central and the other Vanderbilt stocks, was accompanied by stories that some members of this family were buying, and these reports sufficed to induce liberal purchases by outside speculators. The Gould stocks have been comparatively sluggish until within a few days, when Western Union moved upward in expectation of a larger quarterly dividend than 1½ per cent, and it receded when it was seen that there would be no increase, but has now again advanced, to the highest price recorded since the increase of capital. Some regard the statement issued by the Western Union as very satisfactory, but in general it is thought to be a mere mass of generalities, containing nothing upon which a fair judgment of the earning value of the property can be based. Net earnings mean nothing until one knows how they are made up.

Wednesday seemed to be the unfavorable day of the week, for the market was kept in an unsettled condition all that day. The fact that the Union Pacific management announced the issue of \$8,000,000 convertible trust bonds upon the pledge of \$8,800,000 6 and 7 per cent bonds having at present a comparatively low market value, was used to depress that stock; the report that there was likely to be trouble in the Omaha and Iowa pool aided in breaking down Rock Island, the Omahas, North western and St. Paul; and some free selling of the Gould properties was accepted as an indication that Mr. Gould was not unwilling to see lower prices. But on Thursday with the news of the success in Egypt there was a decided

change in the market. The report also that the troubles in the Western pools had been arranged, and Mr. Dillon's explanation of the new loan by the Union Pacific, and the clique manipulation of the Northern Pacifics, were sufficient to counteract the effect of the advance in the Bank of England rate and of sight sterling, and the recovery in the general list was almost as rapid as had been the fall on the previous day. Yesterday, in the earlier part of the day, the temper of the speculation was decidedly in favor of higher prices; but the close was weak at the lowest figures of the day. Those who are now buying stocks have apparently little regard for intrinsic values; the chief anxiety being to discover the position of the leaders with respect to their favorites. The following will show relative prices at the opening each day at London and New York of leading bonds and stocks.

	Sept. 11.		Sept. 12.		Sept. 13.		Sept. 14.		Sept. 15.	
	London prices.	N.Y. prices.	London prices.	N.Y. prices.	London prices.	N.Y. prices.	London prices.	N.Y. prices.	London prices.	N.Y. prices.
U.S. 4s. c.	120 1/4	120 3/4	121 1/2	121	120 5/8	120 3/4	119 5/8	119 1/2	119 5/8	120
U.S. 3 1/2s.	101 1/8	101 3/4	101 1/4	101 1/2	100 3/4	101 1/8	101 1/8	101 1/8	101 1/8	101 1/2
Erie.....	42 1/2	42 3/4	43 1/2	43 1/4	43 1/2	43 1/4	43 1/4	43 1/4	43 1/4	43 1/2
2d con.	99 3/4	99 3/4	99 3/4	99 3/4	100 3/4	100 3/4	100 3/4	100 3/4	100 3/4	100 3/4
Ill. Cent.	141 1/2	141 3/4	142 1/4	142	142 1/2	142 1/4	141 1/2	141 1/4	142 1/4	142 1/2
N. Y. C.	135 5/8	135 3/4	137 1/2	137 1/4	136 5/8	137	135 1/2	136	136 5/8	137 1/4
Reading	32 1/2	32 3/4	32 3/4	32 3/4	32 5/8	32 3/4	32 1/2	32 1/2	32 1/2	32 3/4
Exchange cables.	4 80 1/4		4 80 1/4		4 80 1/4		4 80		4 80	

* Expressed in their New York equivalent.
 * Reading on basis of \$50, par value.
 † Ex-interest.

The Bank of England return for the week shows a loss of £61,000 bullion and a decrease of 1.16 of one per cent in the proportion of reserve to liabilities. The statement of the Bank of France records a decrease of 3,475,000 francs gold and of 950,000 francs silver, and the last advices indicate a loss of 12,000,000 marks by the Bank of Germany. The following exhibits the amount of bullion in each of the principal European banks this week and at the corresponding date last year.

	Sept. 14, 1882.		Sept. 15, 1881.	
	Gold.	Silver.	Gold.	Silver.
Bank of England.....	21,601,526	23,044,374		
Bank of France.....	40,021,828	45,692,493	24,270,901	49,583,332
Bank of Germany.....	6,786,750	20,306,250	6,813,250	20,439,750
Total this week.....	68,410,104	65,998,745	54,128,525	70,023,082
Total previous week.....	68,742,324	66,486,728	54,321,410	70,304,210

† The above gold and silver division of the stock of coin of the Bank of Germany is merely popular estimate, as the Bank itself gives no information on that point.

The Assay Office paid \$88,359 through the Sub-Treasury for domestic bullion, and the Assistant Treasurer received the following from the Custom House.

Date.	Duties.	Consisting of—			
		Gold.	U. S. Notes.	Silver Dollars.	Silver Certificates.
Sept. 8....	\$588,516 61	\$200,000	\$39,000	\$.....	\$350,000
" 9....	598,098 32	176,000	33,000	1,000	388,000
" 11....	356,544 75	149,000	21,000	.....	187,000
" 12....	844,144 54	375,000	33,000	1,000	455,000
" 13....	652,064 46	191,000	58,000	.....	403,000
" 14....	651,680 36	291,000	21,000	1,000	340,000
Total....	\$3,689,049 02	\$1,382,000	\$205,000	\$3,000	\$2,123,000

TREASURY ACCUMULATIONS OF LEGAL TENDERS.

Considerable inquiry and some solicitude have been caused by the continued increase of the Treasury holdings of legal tenders for the redemption of the circulating notes of national banks. It was expected that with the passage of the Bank Extension act this accumulation would cease. Before that the banks had to go through the very cumbersome process of liquidation in order to perpetuate their

existence, which necessitated the depositing of legal tenders against the whole of the old circulation before they could withdraw the bonds held as security, which bonds had to be re-deposited as security for new notes. In this way the Treasury fund for the redemption of notes was greatly swelled, and for the period from January 1 to July 1, there was recorded an increase of 7 1/2 millions.

With the passage of the new act, however—providing that the old notes should be redeemed out of the five per cent redemption fund, and new notes issued as fast as the old ones "are redeemed or lawful money is deposited therefor"—it was, as we have already said, supposed that any further increase in the legal-tender deposit would be checked. Up to the present time this idea has not been fully confirmed; for from July 1 to Sept. 1 there was an increase in the Treasury holdings of this fund of \$1,348,375, and for the first week of September there appears to have been a further increase of \$256,736. The question, therefore, is now frequently asked, what is the cause of this continued accumulation? There are three ways in which it may happen: (1) by banks becoming insolvent; (2) by banks going into voluntary liquidation, and (3) through banks reducing or retiring their circulation. To know how much of the total increase occurred under each separate head we have procured, through the kindness of Comptroller Knox, the following figures.

TOTAL DEPOSITS WITH TREASURER OF LEGAL TENDERS TO REDEMPTION NATIONAL BANK NOTES.

Deposits by—	June 1.	July 1.	Aug. 1.	Sept. 1.	Increase, June 1 to Sept. 1.
	\$	\$	\$	\$	\$
Insolvent bks.	1,292,856	1,248,813	1,258,886	1,165,869	*126,987
Liquidat'g bks.	7,303,379	9,427,602	9,985,558	10,115,519	2,812,140
Reduc'g under act of 1874..	26,967,599	27,362,999	27,406,033	28,106,401	1,138,802
Total.....	35,563,834	38,039,414	38,650,477	39,387,789	3,823,955

Decrease.

Here we clearly see the effect of the new law by the change made in the movement since June. That is to say, during June (prior to the act) there was an increase in the item of "liquidating banks" of \$2,124,223, but during July the increase amounted to only \$557,956, and in August to but \$129,961. On the other hand, the fund for the redemption of notes of banks reducing circulation appears at the moment to be growing, instead of declining. In June the increase was \$395,400, but in August it was almost twice that sum, or \$700,368. But as the increase in July was only \$43,034, it is probable that the large addition in August was the result of the high price of bonds then ruling, the banks finding it profitable to temporarily retire their circulation—a circumstance which is not likely to operate in future months.

In this connection it is well to remember that notwithstanding the accumulation in the Treasury of legal-tenders, our active currency is now all the time increasing. For instance, according to the above table, the legal-tender fund in the Treasury increased from July 1 to Sept. 1 \$1,348,375, but during the same time the national bank currency outstanding increased \$1,800,000, and the Comptroller expresses the opinion that "national bank currency will steadily increase for some months." Furthermore during these two months the outstanding silver certificates had increased about 3 million dollars, and are now being added to rapidly every week. We thus see that the amount of the active circulation is really larger than it was at the beginning of summer, and is now growing rapidly, so that there is no excuse for the call upon the Treasury to find some way for disbursing these accumulated legal tenders.

COULD UNION PACIFIC UTILIZE HANNIBAL & ST. JOSEPH?

The election this week of Messrs. Gould, Sage, Dillon & Co. to the directory of the Hannibal & St. Joseph emphasizes the change of ownership in this property, but contributes nothing to enlighten the public as to what disposition it is intended shall ultimately be made of the road, that being still involved in doubt. By some it is contended that the purchase was in the interest of the Wabash system; by others that it is a mere speculative venture and that the line will be sold again as soon as an opportunity offers to get a higher figure; while still others maintain that the property is to be turned over to the Union Pacific system, with the intention of extending the line to Chicago and using it as an Eastern division of that system, in retaliation for the Chicago Burlington & Quincy's having extended its Burlington & Missouri River line to Denver and invaded Union Pacific territory. Each of these theories has its supporters. As to the first two it may be said that they possess at least a certain air of plausibility, but as to the third, one does not get quite the same impression. It may be well therefore to examine it a little more closely, especially since it seems to have a quasi-official endorsement.

As is well known, the Hannibal & St. Joseph runs from Quincy, Ill., to St. Joseph and Kansas City, Missouri, and further has the charter right for a line from Quincy to Chicago. The Union Pacific runs from Ogden, U. T., to Omaha, Nebraska. Under the theory advanced, the idea would be to make the eastern terminus of the latter at Chicago instead of at Omaha. That it would be of advantage to the Union Pacific to have a direct line all the way to Chicago, if it could secure it without too great cost, no one will deny. Granting that, the question arises in what degree would the Hannibal & St. Joseph be useful to that end? The Union Pacific terminates, as stated, at Omaha, and the northernmost of the western termini of the Hannibal & St. Joseph is at St. Joseph, so that the two roads do not come in direct connection. Indeed, the intervening distance is 129 miles. A new piece of road could, of course, be constructed between St. Joseph and Omaha, but as the Burlington & Quincy already has a line on the east side of the Missouri River, and the Missouri Pacific has recently opened another on the west side, it is not likely that the Union Pacific would be eager to build a third at present. There would thus be no alternative but to use one of the existing lines, and the Burlington & Quincy not being available, the Missouri Pacific, which no doubt would be open to it, would have to be used. From St. Joseph the Hannibal & St. Joseph would take the Union Pacific to Quincy, and from the latter point to Chicago it is proposed to build a new line. The question then is, would the venture pay, either by itself or in connection with the Union Pacific?

Northern Illinois is already so well occupied with roads that a newcomer could scarcely expect to secure any considerable amount of local business, but would have to depend almost wholly upon through business for its existence. Now what is the outlook here? Even if the new road should be made as short as the country would permit, it could not be very much shorter than the Burlington & Quincy route between those points, (Quincy to Chicago,) because the latter is pretty direct. So there would not be much of an advantage in the matter of distance. Further, if the extension should be built, the Burlington & Quincy would probably in self-defense extend the Burlington & Southwestern to Kansas City from La Clede, its present terminus. In this latter event, there would be the equivalent of a new line all the way from Chicago to Kansas City, giv-

ing five roads altogether between those points, against only three but a year or so ago, the Wabash line to Chicago being comparatively new. With the business divided among five lines, instead of three as formerly, and with the Burlington & Quincy traffic withdrawn altogether from the Hannibal & St. Joseph, it needs no great amount of foresight to see that the latter could not in any event count upon more freight than it gets at present. Consequently, it would have to support its extension of say 250 miles (between Quincy and Chicago) upon this supply alone, a poor prospect for a new enterprise.

But to the Union Pacific this might be of secondary importance to the securing of a route between Omaha and Chicago. At least it is conceivable that such a consideration might impel it to build the Chicago line, where the extent and value of the Kansas City traffic would otherwise act as a deterrent. Looked at from this standpoint, then, what are the inducements to undertake the work? Between Omaha and Chicago there were until within a few weeks three routes. Since then there is a fourth, the Chicago Milwaukee & St. Paul. The Hannibal & St. Joseph would give a fifth, and there is a prospect of a sixth soon, in the completion of the Missouri Iowa & Nebraska. On the most favorable terms, therefore, the Hannibal & St. Joseph could obtain only 20 per cent of the traffic. But waiving this, how would such a line stand as to distance? That is the all-important point. From Omaha to St. Joseph is 129 miles, from St. Joseph to Quincy 206 miles, and from the latter point to Chicago over the Burlington & Quincy (which distance a new line could not, as said, shorten very much) 263 miles, together 598 miles. On the Burlington & Quincy, the distance between Omaha and Chicago is 502 miles, on the Rock Island 500, on the Northwest 492, and on the newly-completed St. Paul it is somewhat less.

From this it will be seen that the proposed route would be so roundabout as to be almost 100 miles longer than the longest of the old routes between Omaha and Chicago; and this of course not only puts an extension of the Hannibal & St. Joseph for this purpose out of the question, but also operates against using in that connection another company's line—like that of the Wabash—from the Mississippi River to Chicago. Hence an Eastern division to Chicago for the Union Pacific could not be formed in this way.

It may be claimed that business from the main line of the Union Pacific might be deflected south to the Kansas Pacific division, and then by means of the Hannibal & St. Joseph a through route via Kansas City be inaugurated. This, however, would be even more impracticable than the route via Omaha, for the deflection of business would have to occur at Cheyenne City in Wyoming, and from there the distance to Omaha on the Union Pacific is only 516 miles, while on the Kansas Pacific to Kansas City the distance is 745 miles, a difference of over 200 miles, which the saving of 5 to 10 miles in distance as between Kansas City and Chicago and Omaha and Chicago would hardly affect. Or it is possible that a deflection from the Union Pacific main line might occur at Grand Island, thence over the St. Joseph & Western, (which the Union Pacific controls), to St. Joseph, and from there to Chicago over the Hannibal & St. Joseph. In that case how would distances compare? From Grand Island to Omaha on the Union Pacific is 154 miles; from Grand Island to St. Joseph is 252 miles—difference against the latter, 98 miles. From St. Joseph to Chicago is from 25 to 30 miles shorter than from Omaha to Chicago, but even allowing for this, the St. Joseph & Western route would be left about 70 miles longer than existing routes.

Thus in whatever way we look at the matter, it appears clear that the Hannibal & St. Joseph can be of little service to the Union Pacific as an Eastern connecting line. It may be that the managers of the Union Pacific would like possession of the road in order to try its effects in forcing the Burlington & Quincy to come to terms on points which are now giving them a good deal of trouble; but as the only real mischief which it would be in their power to work in this way would be that of pushing the Chicago extension through, the building of which it is now generally understood would damage the Hannibal & St. Joseph as much as it would the Burlington & Quincy, it is difficult to see how, even in this sense, control of the road could prove of any practical avail to the Union Pacific. Besides all this, what is to be done about the agreement entered into between the Burlington & Quincy and the Hannibal & St. Joseph, when this same matter came up before, and which agreement we understand is still in force? This provided for an interchange of traffic, in a certain ratio, and was to remain in operation for two years from Sept. 2, 1880 (it will be noticed that Mr. Gould bought the Hannibal & St. Joseph on the very day this two years expired), after which either party could abrogate it on giving 18 months' notice. Thus, unless our information is at fault, the Burlington & Quincy would have ample time in which to prepare for a change, should the new directors of the Hannibal & St. Joseph desire to alter the present arrangement; and further (what is most important), during the continuance of the contract the Hannibal & St. Joseph is prohibited from building the Chicago extension, as that was the main basis of agreement that led to the contract.

THE FREE CANALS QUESTION AGAIN.

The successive steps forward in canal management and their results have been pretty faithfully followed and discussed in these columns during the past few years. Tolls have been lowered from time to time; westward-bound tolls were taken off entirely in the spring of last year; and now the constitutional amendments which will, if adopted, make the canals free, are ready for final action on popular vote.

It is now about twelve months since the first vessel passed through the "new," or enlarged, Welland canal. A supplementary report by the Canadian commissioner of inland revenue showed that the total tolls for 1881 declined \$23,420 or 6.96 per cent, which decline is attributed to the railroad wars. Up to the end of June, 1881, \$41,832,564 had been expended on the Dominion canals, of which the Welland had had \$19,705,962; of this last, \$69,249 was spent in 1881 for repairs and \$56,398 for maintenance; the Welland yielded \$115,691 tolls in 1881, against \$147,367 in 1880, the decline being largely in wheat. The following comparison of increase or decrease in tonnage on the two canals named since 1869, the year immediately preceding an important reduction in tolls on the Erie, will be interesting, the percentages of change being computed upon the movement for that year.

	Vegetable Food.				Heavy Goods.			
	Erie.		Welland.		Erie.		Welland.	
	Inc.	Dec.	Inc.	Dec.	Inc.	Dec.	Inc.	Dec.
1870.....								
1871.....	42-03	0-58	18-43	.....	15-09	.....	.....	2-35
1872.....	28-53	.....	32-59	.....	1-12	.....	5-61	.....
1873.....	34-97	.....	23-73	.....	18-01	.....	.....	5-11
1874.....	35-69	.....	7-18	.....	19-37	.....	25-11	.....
1875.....	0-22	.....	23-55	.....	.....	.....	44-44	.....
1876.....	.....	.....	1-61	.....	.....	.....	.....	1-52
1877.....	.....	18-27	.....	.....	.....	.....	.....	.....
1878.....	15-07	.....	.....	9-67	.....	41-52	9-54	.....
1879.....	46-83	.....	.....	11-32	.....	7-47	.....	.....
1880.....	40-75	.....	.....	12-89	.....	33-98	.....	0-57
1881.....	82-12	.....	.....	16-10	.....	22-13	.....	20-35
1882.....	14-27	.....	.....	7-67	.....	14-06	.....	39-93
1883.....	.....	.....	17-56	.....	8-13	.....	.....	51-78

It is here seen that the Erie has almost uniformly carried a largely increased tonnage of vegetable food as compared with 1869, but uniformly less heavy goods since 1873; on the contrary, that the Welland has carried less vegetable food since 1875, and less heavy goods in the majority of seasons. The following comparisons, still with 1869, are even more striking.

	Vegetable Food.				Via Welland in transit between U. S. Ports.			
	East by Erie.		East by Welland		Vegetable Food.		Heavy Goods.	
	Inc.	Dec.	Inc.	Dec.	Inc.	Dec.	Inc.	Dec.
1870.....	2-05	.....	17-15	.....	.....	0-04	1-20	.....
1871.....	67-29	.....	33-30	.....	13-94	.....	5-32	.....
1872.....	62-50	.....	26-61	.....	.....	6-19	.....	15-46
1873.....	82-10	.....	9-45	.....	.....	29-86	13-70	.....
1874.....	47-18	.....	26-26	.....	.....	14-04	23-46	.....
1875.....	29-38	.....	1-45	.....	.....	13-69	.....	7-03
1876.....	.....	0-39	.....	14-33	.....	46-11	11-56	.....
1877.....	55-62	.....	.....	25-87	.....	49-68	.....	3-04
1878.....	109-08	.....	.....	11-12	.....	52-26	.....	9-24
1879.....	99-07	.....	.....	14-92	.....	62-54	.....	25-54
1880.....	162-06	.....	.....	4-81	.....	76-60	.....	48-73
1881.....	11-75	.....	.....	19-12	.....	82-66	.....	56-31

This comparison shows an enormous increase over 1869 in tonnage of vegetable food carried eastward through the Erie, and a decrease in that carried by the Welland since 1875; also a large decrease in both kinds of freight passing through the Welland in transit between United States ports. Of total freight carried in this State, the canals carried percentages thus.

Year.	Per cent.	Year.	Per cent.
1859.....	63-9	1875.....	28-4
1869.....	47-0	1876.....	24-6
1870.....	38-9	1877.....	28-3
1871.....	38-9	1878.....	27-1
1872.....	40-1	1879.....	29-7
1873.....	34-9	1880.....	25-1
1874.....	31-7	1881.....	18-5

The Canadian commissioner says the total tonnage carried by canals and rail in the United States was 2,150,808 tons greater in 1881 than in 1880, and he gives the following comparison of vegetable food carried to tidewater by the canals and railroads of this State for nineteen years past.

	Vegetable Tonnage.			Proportion by	
	Rail.	Canal.	Total.	Rail.	Canal
1869.....	1,087,809	1,302,613	2,390,422	45-5	54-5
1870.....	1,766,457	1,295,010	3,061,467	57-7	42-3
1871.....	2,205,599	1,450,198	4,055,797	54-4	45-6
1872.....	1,870,614	1,674,320	3,544,934	52-8	47-2
1873.....	2,036,992	1,745,171	3,782,163	53-9	46-1
1874.....	2,791,517	1,767,598	4,559,115	61-3	38-7
1875.....	2,343,241	1,305,550	3,648,791	64-3	35-7
1876.....	2,875,803	1,064,293	3,940,096	73-0	27-0
1877.....	2,493,683	1,498,984	3,992,667	62-5	37-5
1878.....	3,695,764	1,912,734	5,608,498	61-9	38-1
1879.....	4,353,617	1,833,399	6,187,016	70-4	29-6
1880.....	4,732,385	2,371,090	7,103,475	66-3	33-7
1881.....	4,988,722	1,116,561	6,105,283	81-7	18-3

This comparison is most striking. The decline on the canals seems to have been absolute as well as relative, and between 1881 and 1869 the contrast is startling. The inference from this decline, on an independent look at the figures might be—and by the opponents of the waterways naturally will be—that if the canal cannot even hold its own against the rail on a class of freights peculiarly suited to it, it is marked for abandonment as an antiquated piece of machinery. But this would be an inadequate conclusion, from a superficial view. The canal came first in use, and the chief commercial opposition to George Stephenson came from the then all-powerful canal companies; before the first piece of rail, other than the colliery short tracks, came into operation in England (1821), one of the ablest advocates of the innovation wrote that railways had been lately much improved and that "to such a degree of utility have they now been brought that they may be regarded as very little inferior to canals." The point of citing this old incident is to illustrate vividly the most important fact (upon which we laid great stress several years ago) that the rail has had almost every-

thing done for it, not only otherwise but by public aid, while the canal has had nothing. Where is the steel-rail improvement of the canal, for example? Not to mention—when one looks at the 1881 figures particularly—the wars, and the freedom of action which their situation grants the railroads and denies the canals, it is obviously unfair and unwise to overlook the fact that the canal is still almost what it was half a century ago.

We need not go over again the matter of possible improvements, but one factor in the case needs more attention now, while that perpetual problem, the transportation question, is still up, and seemingly no nearer settlement than ever, namely: the importance of the canals as a railway regulator. The Advisory Commission has lately reported; the old Reagan bill has been up in Congress; the railroad-regulation bill has been fought over at Albany, and how much progress has been made? Where combination is possible competition is impossible, said Mr. Adams, long ago; but there can be no combinations on the free, natural highways of the lakes and canals. Competition will always be unrestricted there. Here is an available natural "thus far and no farther" for railway extortions, as our politicians call them. Carry grain from St. Louis and Cairo to New Orleans by the river for six cents or less per bushel, and from Chicago to this port by water for twelve cents or less, and we have a natural law of regulation which cannot be evaded or nullified. This is the crowning value of the canal system, and is alone enough to justify its maintenance and development. It is perhaps to the growing jealousy of railroad power, and to the gradual recognition of the fact that it will never do to allow this natural regulator to fall into decay, that the present policy in favor of the canals may be ascribed.

Nothing can be a plainer lesson of experience than that statutory regulation of railroads, whether by States or by the general government, is a very questionable step. It is urged, and by many is expected, that Congress must interfere finally, because the general government alone has the power; but in this easy assumption may be lurking a grave error. Has government the power? It may have the jurisdiction, but that its power goes further than to enact an ineffectual law is certainly questionable. It is, as we have more than once pointed out, one of the most mischievous of popular delusions in this country that the efficacy of government, either to construct, prohibit, or regulate, is greatly overrated, and that people imagine it needful only to speak the phrase "be it enacted," and the particular trouble at hand is cured. At least, federal intervention should be the last resort; and while we have been trying the specifics of special legislation, have we not been overlooking the natural remedy within reach in the development of the waterways—not those which lobbyists would build at the public expense, but those already working?

Western Union Telegraph.—The official statement for the quarter ending September 30, 1882, is published, and gives the actual surplus on July 1, 1882, as \$1,664,240.

The net revenues for the quarter ending September 30, inst., based upon nearly completed returns for July, partial returns for August, and estimating the business for September, will be about.....\$2,250,000
Add surplus July 1, as above.....1,664,240

From which appropriating for—
Interest on bonded debt.....\$106,870
Sinking funds.....20,000—\$126,850

Leaves a balance of.....\$3,787,390
It requires for the payment of a dividend of 1½ per cent on the capital stock.....1,199,770

Deducting which, leaves a surplus, after paying dividend, of \$2,587,620

The committee recommend that a dividend of 1½ per cent on the stock be declared payable on and after the 16th day of October next, to stockholders of record at the close of business on the 20th day of September, inst.

Monetary and Commercial English News

RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON—Aug. 26			EXCHANGE ON LONDON.		
On—	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdam	3 mos.	125¼ @ 125½	Aug. 26	Short.	12-15
Amsterdam	Short.	125¼ @ 125½	Aug. 26	Short.	28-24
Hamburg	"	25-50 @ 25-55	Aug. 26	"	20-50
Berlin	"	20-72 @ 20-75	Aug. 26	"	20-50
Copenhagen	"	18-15 @ 18-17	Aug. 26	"	20-50
St. Petersburg	"	23½ @ 23¾	Aug. 26	Short.	28-22
Paris	Short.	25-20 @ 25-25	Aug. 26	Short.	11-9
Paris	3 mos.	25-42 @ 25-50	Aug. 26	"	"
Vienna	"	12-7½ @ 12-10	Aug. 26	"	"
Trieste	"	12-7½ @ 12-10	Aug. 26	"	"
Madrid	"	46¼ @ 46	Aug. 26	"	"
Cadiz	"	46¼ @ 46	Aug. 26	"	"
Bilbao	"	46¼ @ 46	Aug. 26	"	"
Genoa	"	26-00 @ 26-05	Aug. 26	Short.	25-90
Lisbon	"	51½ @ 51¾	Aug. 26	Short.	4-85
New York	"	"	Aug. 26	Short.	18-8d.
Bombay	"	18-8d.	Aug. 26	4 mos.	18-8d.
Calcutta	"	18-8d.	Aug. 26	"	3s. 9½d.
Hong Kong	"	"	Aug. 26	"	5s. 2½d.
Shanghai	"	"	Aug. 26	"	"

[From our own correspondent.]

LONDON, Saturday, August 26, 1882.

Political affairs, monetary considerations and the holiday season have had the effect of restricting business in nearly every department. Many members of the Stock Exchange and of commercial houses have taken this opportunity of making their holiday tour, as they are very uncertain how to act when the struggle in Egypt may ultimately lead to serious results. A large body of British troops has now arrived in Egypt, and there is a very general belief that it is very skillfully handled by Sir Garnet Wolseley. A protracted struggle seems scarcely possible, especially after the events of the last two days; and it is very probable that when the main forces of each side come into collision a decisive blow will be struck which will indicate the coming of the end. Some very important questions will then arise, but the Prime Minister has said that it is difficult, or rather impossible, to discuss about the unforeseen, and we must await therefore the natural development of events. The country has, however, a decidedly strong opinion on the question, and the Government will be well supported if it is determined to settle the matter in such a manner that a repetition of recent events is made impossible.

No important movements are reported in bullion; but the money market is very firm, and the rates of discount are not much below those current at the Bank of England, the quotation for three months' Bank bills being 3¼ to 3½ per cent. Any return to easier rates of discount seems scarcely possible. The supply of floating capital is not extensive, and the trade demand seems likely to improve as the season advances. The reserve of the Bank of England is only £11,000,000, which is nearly £2,000,000 less than at this period last year, while the stock of bullion, which at this date in 1881 was £23,752,000, is now £21,814,050. The proportion of reserve to liabilities is only 38½ per cent, against 41½ per cent last year. The position of the Bank is not, therefore, a strong one, and there seems to be much probability of higher rates of discount. Should there be a speedy termination to the troubles in Egypt, and should there be no subsequent diplomatic trouble between the European Courts on the question of a judicious settlement, an impetus would be given to business, and a good deal of capital would ultimately be forwarded to Egypt for remunerative employment. We are also anticipating an improved home trade, as a result of a larger yield of agricultural produce, and it may therefore be inferred that the only obstacle to a return of more than average activity is the rebellion in Egypt. When that question is disposed of, or is in a fair way of settlement, a substantial improvement in business may be looked forward to. The following are the present quotations for money:

Bank rate	Per cent.	Open-market rates—	Per cent.
Open-market rates—	4	4 months' bank bills.....	3¾ @ 4
30 and 60 days' bills.....	3¾ @ 3½	6 months' bank bills.....	3¾ @ 4
3 months' bills.....	3¾ @ 3½	4 & 6 months' trade bills.....	4 @ 4½

The following are the rates of interest allowed by the joint-stock banks and discount houses for deposits:

Joint-stock banks.....	Per cent.
Discount houses at call.....	3
Do with 7 or 14 days' notice.....	3½

There has been very little demand for gold for exportation during the week. The principal inquiry has been from India.

and this has been upon a very moderate scale. The arrivals have been restricted, and only a small quantity is on the way to this country. Silver has been in demand for Spain, and the supply being very moderate, prices have had an upward tendency. Mexican dollars have also been in short supply, but their value is unchanged. India council bills are in demand, and have realized 1s. 8d. the rupee, the proportion allotted at Wednesday's sale being only 8 per cent to each applicant. The following prices of bullion are from Messrs. Pixley & Abell's circular:

GOLD.		s.	d.	s.	d.
Bar gold, fine.....	per oz. standard.	77	9	@	.....
Bar gold, containing 20 dwts. silver, per oz. standard.		77	10	@	.....
Spanish doubloons.....	per oz.	73	10	@	.....
South American doubloons.....	per oz.	73	9	@	.....
United States gold coin.....	per oz.	76	3	@	76 3/4
German gold coin.....	per oz.				
SILVER.		d.	d.		
Bar silver, fine.....	per oz. standard.	52	16	@	.....
Bar silver, containing 5 grs. gold.....	per oz. standard.	52	16	@	.....
Cake silver.....	per oz.	56	13	@	.....
Mexican dollars.....	per oz.	50	7	@	.....
Chilian dollars.....	per oz.			@	.....
Quicksilver, 25 lbs. 6d.	Discount, 3 per cent.				

The following are the current rates for money at the leading foreign centres:

Bank rate.	Consols.	Bank rate.	Consols.
Paris.....	3 1/2	Madrid and other	4 1/2
Brussels.....	4	Spanish cities.	4 1/2
Amsterdam.....	3 1/2	St. Petersburg.....	6
Berlin.....	4	Geneva.....	4
Hamburg.....	3 1/2	Genoa.....	5
Frankfurt.....	3 1/2	Copenhagen.....	4
Vienna.....	4		

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of 40-mule yarn, fair second quality, and the Bankers' Clearing House return, compared with the three previous years:

	1882.	1881.	1880.	1879.
Circulation.....	26,465,930	26,577,008	26,830,295	28,512,945
Public deposits.....	4,356,287	5,305,869	6,970,019	4,876,922
Other deposits.....	24,137,634	28,461,236	24,875,930	31,080,385
Government securities.....	12,751,602	14,663,649	16,358,896	15,930,087
Other securities.....	22,898,841	21,389,123	16,838,111	16,932,400
Res'v'e of notes & coin.....	11,095,129	12,925,047	16,857,262	21,305,510
Coin and bullion in both departments.....	21,814,050	23,752,000	28,687,552	34,848,355
Proportion of reserve to liabilities.....	38 1/2	41 1/2	52 1/2	58 1/2
Bank rate.....	4 p. c.	4 p. c.	2 1/2 p. c.	2 p. c.
Consols.....	99 1/2	97 1/2	97 1/2	97 1/2
Eng. wheat, av. price.....	50s. 6d.	48s. 10d.	43s. 9d.	49s. 3d.
Mid. Upland cotton, in both departments.....	61 1/2d.	61 1/2d.	73 1/2d.	63 1/2d.
No. 40 Mule twist.....	10 1/2d.	10 1/2d.	11 1/2d.	9 1/2d.
Clear-house return.....	104,447,000	94,547,000	79,411,000	68,415,000

The agricultural returns, or rather a summary of them, have been issued within the last few days, and they show that on the 4th of June last the extent of land under wheat was 3,003,915 acres, against 2,805,809 acres last year. Assuming that the crop is an average one, say 3 1/2 quarters to the acre, the total production should amount to about 10,500,000 quarters. There is a diminution in the acreage of land both under barley and oats. The supply of sheep in the country has again fallen off, but there is an increase in that of lambs. The following is the return:

EXTENT OF LAND IN GREAT BRITAIN UNDER—				
Wheat.	Barley.	Oats.	Potatoes.	Hops.
Acres.	Acres.	Acres.	Acres.	Acres.
1880.....	2,909,438	2,467,441	2,796,905	550,932
1881.....	2,805,809	2,442,334	2,901,275	579,334
1882.....	3,003,915	2,255,139	2,833,815	541,064

TOTAL NUMBER OF LIVE STOCK IN GREAT BRITAIN.				
—Sheep and Lambs.				
Cattle.	Sheep.	Lambs.	Total.	Pigs.
1880.....	5,912,046	17,185,011	9,433,039	26,619,050
1881.....	5,911,642	16,113,151	8,437,992	24,581,053
1882.....	5,807,591	15,571,961	8,746,814	24,313,778

The harvest, which was making very satisfactory progress last week, has been much impeded during the last few days by heavy storms of wind and rain. In some parts of the country work has been completely interrupted, and the farmers are now having an anxious time of it. The small quantity of wheat which has, up to the present time, arrived at market, has, on the whole, given satisfaction, but the circumstances under which it was cut and carried were decidedly favorable. The weight is 62 to 64 lbs. per bushel for the better qualities. It cannot be said that the rains, which have fallen so heavily this week, have done serious injury, but they have by no means improved the prospect, and a continuance of them would be little less than a calamity. To-day there is some appearance of fine weather, but it is far from being settled.

The trade for wheat opened very quietly at drooping prices, but the change in the weather had its natural effect, and produced some firmness, but no animation. Millers have

not been inclined to increase their purchases, and holders have only been able to obtain a small advance, viz : of 6d per quarter in Russian wheats. To-day's telegrams from New York indicate a further decrease in the visible supply, and a firm trade is looked forward to. There is not much doing in spring corn at present. The barley crop is proving to be more satisfactory than had been anticipated, and there will be a good show of malting produce during the season. Remunerative prices will no doubt be obtained, as the crop in Germany has suffered from adverse weather. In the North of France the harvest is not yet completed, unsettled weather having caused much delay.

During the week ended August 19 the sales of home-grown produce in the 150 principal markets of England and Wales amounted to only 8,998 quarters, against 12,934 quarters last year, and 11,844 quarters in 1880; while it is estimated that they were in the whole kingdom 36,000 quarters, against 51,750 quarters and 47,400 quarters. Since harvest—a period which now embraces 52 weeks, and therefore the agricultural season—the sales in the 150 principal markets have been 1,827,537 quarters, against 1,715,927 quarters and 1,405,646 quarters, the estimate for the whole kingdom being 7,301,150 quarters, against 6,508,000 quarters in the corresponding period of last season and 5,648,000 quarters in 1879-80. Without reckoning the supplies of produce furnished ex-granary at the commencement of the season, it is estimated that the following quantities of wheat and flour have been placed upon the British markets during the 52 weeks. The visible supply of wheat in the United States is also given :

	1881-82.	1880-81.	1879-80.	1878-79.
Imports of wheat, cwt.....	59,224,859	56,954,251	58,943,397	50,944,568
Imports of flour.....	10,049,825	12,090,636	10,192,915	9,048,531
Sales of home-grown produce.....	31,677,300	28,200,000	24,474,600	43,197,000
Total.....	100,951,984	97,244,987	93,610,912	103,190,099
Deduct exports of wheat and flour.....	1,416,640	1,390,671	1,596,256	1,772,427
Result.....	99,535,344	95,854,216	92,014,656	101,427,672
Avg' price of English wheat for season (qr.).....	47s. 1d.	43s. 8d.	46s. 0d.	41s. 6d.
Visible supply of wheat in the U. S..... bush.	13,500,000	17,500,000	14,200,000	15,966,900

The following return, showing the imports and exports of cereal produce into and from the United Kingdom, now embraces a period of 52 weeks, and it may be accepted, therefore, as a very approximate estimate of our receipts and shipments during the agricultural year :

IMPORTS.				
	1881-82.	1880-81.	1879-80.	1878-79.
Wheat.....cwt.	59,224,859	56,954,251	58,943,397	50,944,568
Barley.....	13,094,834	10,525,472	12,203,167	10,095,466
Oats.....	11,714,518	10,889,920	14,988,641	12,000,931
Peas.....	2,166,971	2,304,920	2,002,641	1,618,054
Beans.....	269,697	2,393,500	2,722,069	1,753,284
Indian corn.....	23,167,311	37,886,584	31,031,235	38,835,114
Flour.....	10,049,825	12,090,636	10,192,915	9,048,531
EXPORTS.				
	1881-82.	1880-81.	1879-80.	1878-79.
Wheat.....cwt.	1,232,916	1,233,166	1,393,565	1,594,632
Barley.....	179,875	56,293	30,477	108,921
Oats.....	682,211	605,585	86,122	111,174
Peas.....	64,548	111,219	104,360	28,116
Beans.....	12,167	46,801	85,179	22,843
Indian corn.....	131,664	232,762	746,786	619,239
Flour.....	183,694	157,505	207,091	177,795

LONDON, Saturday, September 2, 1882.

Business remains extremely quiet, and very little activity is apparent in any department. The political difficulties, as far as Ireland and Egypt are concerned, exercise an adverse influence, and speculators are still undesirous of entering into transactions of any magnitude. Many members of the Stock Exchange, as well as of the commercial and financial world, observing that there is no prospect of any immediate activity, are prolonging their holiday tours, and speculation is therefore greatly in abeyance. There is, however, an impression that the Egyptian war will not be of long duration; but at the same time there are anxieties with regard to ultimate results, and it is very evident that much circumspection is necessary. As far as the Stock Exchange is concerned, it is very evident that operations have been reduced to narrow limits, and this may be regarded as favorable to a continuance of healthy markets. The more general disposition, both commercially and financially, is to operate with caution. This week's Bank return shows a slight improvement in the relative position, but the change is by no means important. The following are the present quotations for money:

	Per cent.	Open market rates—	Per cent.
Bank rate.....	4	4 months' bank bills.....	3 1/2 @ 4
Open-market rates.....		6 months' bank bills.....	3 1/2 @ 4
30 and 60 days' bills.....	3 1/2	4 & 6 months' trade bills.....	4 1/2
3 months' bills.....	3 1/2 @ 3 3/4		

The following are the rates of interest allowed by the joint stock banks and discount houses for deposits:

	Per cent.
Joint-stock banks.....	3
Discount houses at call.....	3
Do with 7 and 14 days' notice.....	3½

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, No. 40 male twist, fair 2d quality, and the Bankers' Clearing House return, compared with the three previous years:

	1882.	1881.	1880.	1879.
Circulation.....	26,392,715	26,688,295	27,245,875	22,965,520
Public deposits.....	4,274,473	5,132,037	7,023,953	4,613,336
Other deposits.....	23,991,038	26,211,242	21,873,578	30,671,721
Government securities.....	12,455,151	14,663,619	16,338,486	15,330,087
Other securities.....	22,789,694	22,660,901	18,067,336	17,612,317
Res'v of notes & coin	11,138,781	12,679,066	16,035,424	20,701,561
Coin and bullion in both departments.....	21,781,526	23,517,361	28,321,299	34,638,084
Proportion of reserve to liabilities.....	39¼	39¼	49¾	58¼
Bank rate.....	4 p. c.	4 p. c.	2½ p. c.	2 p. c.
Consols.....	99¾	98¾	97¾	97¾
Eng. wheat, av. price	50s. 5d.	51s. 10d.	44s. 1d.	48s. 1d.
Mid. Upland cotton.....	7½d.	6½d.	7d.	6½d.
No. 40 male twist.....	10½d.	10½d.	11½d.	9½d.
Clearing-House ret'n.	110,873,000	137,637,000	117,377,000	102,809,000

The following are the current rates for money at the leading foreign centres:

	Bank rate.	Open market.		Bank rate.	Open market.
	Pr. ct.	Pr. ct.		Pr. ct.	Pr. ct.
Paris.....	3½	3½	Madrid and other	4½	4½
Brussels.....	4½	4½	Spanish cities.....	4½	4½
Amsterdam.....	3½	3½	St. Petersburg.....	6	6
Berlin.....	4	3½	Geneva.....	4	3½
Hamburg.....	3½	3½	Genoa.....	5	5
Frankfort.....	3½	3½	Copenhagen.....	4	4
Vienna.....	4	4			

The weather has again been very unsettled, and the work of harvesting the crops has been much impeded. The country has been visited with heavy storms, but we have had a moderate proportion of fine weather. The wheat crop will undoubtedly vary considerably, but those who have harvested their crops early will secure some advantage, as the supply of flour has diminished, owing to the restricted deliveries of home-grown produce. We are, however, amply supplied with foreign produce, and no disposition is shown to operate largely.

The pastures are more than usually luxuriant, and the root crops promise to yield satisfactory results. There is no doubt of the fact that the wheat crop is a disappointment, but other advantages have been gained, and this leads to the conclusion that the season will be a satisfactory one. Many of those articles of necessity which are chiefly produced at home are decidedly abundant, and this is a most satisfactory feature. When our supplies of cattle are annually diminishing and at a somewhat rapid rate, our meat question becomes one of serious importance. The price has no doubt been "kept down" by importations from abroad both of tinned meats and of fresh; but the progressive decrease in the supply of native stock is a matter which is of serious importance. It is quite true that, owing to the favorable winter, the "fall" of lambs was attended with more than usual success, and the deficiency in the supply of sheep, shown in the official return just published, is corrected with some degree of nicety by an augmented production. This, however, is not altogether satisfactory. The progressive decrease in the supply of beasts and sheep undoubtedly represents so much diminution of capital, and the conclusion may be reasonably arrived at that the importation of fresh or tinned meats into the United Kingdom should yield fairly remunerative results.

The tone of the money market is firm, and it is not anticipated that there will be any retrograde movement. The almost universal quietness, both commercially and financially, does not imply that there will be any unusual activity in the demand; but the position of the Bank of England is not a strong one, and consequently it is concluded that the value of money will be at least sustained during the autumn months. The long expected active revival of business will not probably occur this year. Political affairs, both domestic and foreign, are undoubtedly a drawback, and check even legitimate enterprise; but it is very satisfactory to observe that in spite of certain obstacles there is a feeling of confidence, and that the tendency, with but few exceptions, is towards improvement.

English Market Reports—Per Cable.

The daily closing quotations for securities, &c., at London, and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending September 15:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz.....	52	51½	51½	51½	51½	51½
Consols for money.....	99½	99½	99½	99½	99½	99½
Consols for account.....	99½	99½	99½	99½	99½	99½
Fr'ch rentes (in Paris) fr.....	83¾	83¾	83¾	83¾	83¾	83¾
U. S. 5 ex't'd into 3½.....	103½	102½	103½	103	103	103
U. S. 4½s of 1891.....	115½	116	116	116	116	116
U. S. 4s of 1907.....	122½	122½	123	122½	122	122
Erie, common stock.....	41¼	41¼	44¾	44	42¾	41¼
Illinois Central.....	113	113½	145½	144½	144½	144½
Pennsylvania.....	61	65½	66	65½	65½	66
Philadelphia & Reading.....	32¾	32¾	32¾	34¾	32¾	33¾
New York Central.....	137½	134½	140	139¾	138¾	139¾

Liverpool.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Flour (ex. State), 100 lb.....	13 0	13 0	12 9	12 9	12 9	12 9
Wheat, No. 1, wh.....	9 1	9 1	9 1	9 1	9 1	9 1
Spring, No. 2.....	8 8	8 8	8 6	8 6	8 6	8 6
Winter, West, n.....	9 6	9 6	9 3	9 3	9 3	9 3
Cal. white.....	7 2	7 1½	6 10	6 10	6 10	6 10
Corn, mixt., West.....	98 0	98 0	98 0	98 0	98 0	98 0
Pork, West, mess., 5 bbl.....	72 0	72 0	72 0	72 0	72 0	72 0
Beef, pr. mess, new, wtc.....	97 0	97 0	97 0	97 0	97 0	97 0
Lard, prime West, 5 cwt.....	60 6	60 6	60 0	60 0	61 6	62 0
Cheese, Am. choice, new.....	57 0	57 0	57 0	57 0	57 0	57 0

Commercial and Miscellaneous News.

NATIONAL BANKS.—The following national banks have lately been organized:

- 2,770—The First National Bank of Marlboro, Mass. Authorized and paid-in capital, \$300,000. Samuel Boyd, Vice-President; F. E. Claflin, Cashier.
- 2,771—The First National Bank of Seward, Nebraska. Authorized capital, \$50,000; paid-in capital, \$25,000. S. C. Langworthy, President; Thos. E. Sanders, Cashier.
- 2,772—The Columbia National Bank of Dayton, Washington Territory. Authorized and paid-in capital, \$50,000. Levi Ankeny, President; Alex. McDonald, Cashier.
- 2,773—The First National Bank of Ludington, Mich. Authorized and paid-in capital, \$50,000. Geo. W. Roby, President; Geo. N. Sray, Cashier.
- 2,774—The First National Bank of Norfolk, Nebraska. Authorized capital, \$50,000; paid-in capital, \$25,000. John B. McClary, President; Ira B. Donaldson, Cashier.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in both dry goods and general merchandise. The total imports were \$10,214,834 against \$10,063,397 the preceding week and \$10,946,383 two weeks previous. The exports for the week ended Sept. 12 amounted to \$6,660,613, against \$7,578,611 last week and \$7,244,138 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Sept. 7, and for the week ending (for general merchandise) Sept. 8; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.				
For Week.	1879.	1880.	1881.	1882.
Dry goods.....	\$2,597,924	\$3,181,775	\$2,615,560	\$2,936,261
Gen'l mer'chise..	4,531,764	5,182,081	6,433,075	7,223,270
Total.....	\$7,179,688	\$8,366,859	\$9,073,635	\$10,214,834
Since Jan. 1.				
Dry goods.....	\$61,872,867	\$63,873,258	\$79,538,095	\$96,404,459
Gen'l mer'chise..	155,542,836	232,102,189	222,655,658	256,053,209
Total 36 weeks	\$220,415,223	\$345,975,717	\$302,193,753	\$352,437,668

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending September 12, and from January 1 to date:

	1879.	1880.	1881.	1882.
For the week....	\$7,627,576	\$8,718,377	\$7,017,356	\$6,660,613
Prev. reported..	222,849,330	274,935,431	280,395,541	223,530,708
Total 36 weeks	\$230,476,906	\$283,653,808	\$287,412,900	\$230,191,321

The following table shows the exports and imports of specie at the port of New York for the week ending Sept. 9, and since Jan. 1, 1882:

	Exports.		Imports.	
Gold.	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	\$.....	\$29,599,612	\$1,000	\$105,998
France.....	2,526,130	.....	401
Germany.....	83,160	.....	232
West Indies.....	6,988	11,931	241,371
Mexico.....	97,419
South America.....	130,600	11,358	261,623
All other countries.....	1,297,694	.....	27,717
Total 1882.....	\$.....	\$33,612,731	\$21,292	\$738,291
Total 1881.....	375,316	4,609,120	40,133,309
Total 1880.....	2,123,992	3,830,193	18,195,136
Silver.	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	\$107,000	\$6,990,437	\$.....	\$26,279
France.....	874,930	.....	1,027
Germany.....	216,500	.....	123,014
West Indies.....	9,430	4,500	842,390
Mexico.....	704,370
South America.....	1,756	98,961
All other countries.....	812,021	.....	21,896
Total 1882.....	\$107,000	\$8,907,333	\$6,258	\$1,869,934
Total 1881.....	213,000	7,516,223	2,109,043
Total 1880.....	127,625	3,616,810	123,498

Of the above imports for the week in 1882, \$9,951 were American gold coin and \$6,058 American silver coin.

FOREIGN TRADE OF NEW YORK—MONTHLY STATEMENT.—In addition to the foregoing tables, made up from the weekly returns, we give the following figures for the full months, also issued by our New York Custom House. The first statement covers the total imports of merchandise.

IMPORTS INTO NEW YORK.

Months.	1882.			1881.		
	Dry Goods.	General Merchandise.	Total.	Dry Goods.	General Merchandise.	Total.
January.....	\$ 12,99,440	\$ 27,434,640	\$ 39,781,080	\$ 10,199,490	\$ 21,233,440	\$ 31,331,930
February.....	10,604,077	23,544,007	40,188,084	13,085,299	20,390,903	33,676,101
March.....	11,597,676	33,304,337	44,902,015	10,670,031	30,389,595	41,059,626
April.....	9,874,527	32,070,290	41,944,817	7,706,972	23,748,891	31,455,863
May.....	7,733,005	35,363,516	43,096,521	5,204,078	28,322,625	33,526,703
June.....	8,207,302	29,930,576	38,137,878	6,311,385	29,931,700	36,243,184
July.....	11,373,040	32,418,675	43,791,715	8,978,182	29,507,471	38,485,653
August.....	15,612,103	29,302,301	44,914,404	14,832,574	28,465,563	43,298,137
Total.....	93,418,165	244,208,600	337,626,765	77,022,010	214,751,231	291,773,241

EXPORTS FROM NEW YORK.

Months.	Total Merchandise.	
	1882.	1881.
January.....	\$ 27,848,734	\$ 30,364,919
February.....	25,735,007	28,136,303
March.....	26,588,886	30,390,985
April.....	26,798,066	30,363,415
May.....	26,338,471	30,588,505
June.....	27,418,100	30,567,034
July.....	29,018,704	31,730,503
August.....	33,361,491	35,218,960
Total.....	230,992,416	252,938,974

CUSTOMS RECEIPTS.

Months.	At New York.	
	1882.	1881.
January.....	\$ 13,387,516	\$ 10,572,559
February.....	13,586,003	11,217,797
March.....	13,909,139	11,382,964
April.....	11,904,106	11,878,761
May.....	11,981,893	11,055,993
June.....	11,428,930	10,968,455
July.....	13,700,763	12,079,574
August.....	16,483,360	15,904,470
Total.....	108,502,850	95,925,483

Ontario Southern.—The Ontario Southern road was sold Sept. 4, under a decree of foreclosure granted by the N. Y. Supreme Court, and bought by Sylvanus J. Macy, who owns or represents all the bonds. The property sold was the completed road from Sodus Bay, N. Y., to Stanley, 34 miles. The road was originally the Sodus Point & Southern, and was sold under foreclosure in 1875. The bonded debt was \$994,300.—*Railroad Gazette.*

Railroad Construction (New).—The latest information of the completion of track on new railroads is as follows:

Canada Junction—Track is laid on this road in the United States from East Franklin, Vt., north to the Canada line, 4 miles.

Central Pacific—This company's northern line is extended from Orlando, Cal., north to Corning, 13 miles.

Chesapeake & Ohio—Extended east to Old Point Comfort, Va., 3 miles.

Connexion Valley—Track on the Straitsville Division is extended from Navarre, O., south to Justice, 6 miles. Gauge, 3 ft.

Coudersport & Port Alleghe—Extended eastward to Coudersport, Pa., 3 miles. Gauge, 3 feet.

Denver & Rio Grande—Track on the Utah extension is extended from Cimarron, Col., west to Uncompahgre River, 22 miles. Gauge, 3 ft.

Des Moines & Ft. Dodge—Extended from Gilmore, Ia., northwest 16 miles.

East Tennessee Virginia & Georgia—Track laid on the Cincinnati & Georgia line from Rome, Ga., south to Hill's Creek, 30 miles. Gauge 5 feet.

Fort Worth & Denver City—Extended from Henrietta, Tex., northwest to Wichita Falls, 32 miles.

Kansas City & Springfield & Memphis—Extended from Seymour, Mo., southeast to Loveland, 11 miles.

Owensboro & Nashville—Extended from Central, Ky., south to Bevier, 4 miles. Gauge, 5 ft.

Pensacola & Atlantic—Extended eastward to Shoal River, Fla., 19 miles. Gauge, 5 ft.

Rochester & Pittsburg—Extended from Bradford, Pa., south 5 miles.

Texas & St. Louis—Track on the Arkansas Division is extended southwest to Camden, Ark., 47 miles. Gauge, 3 ft.

Toga—Extended from Arnot, Pa., southwest to Morris, 12 miles.

Toledo Cincinnati & St. Louis—Extended from Charleston, Ill., southwest to Stewardson, 29 miles. Gauge, 3 ft.

Wisconsin Central—On the Milwaukee Extension track is laid from Menasha, Wis., south to Oshkosh, 15 miles.

This is a total of 272 miles of new railroad, making 6,940 miles thus far this year, against 4,235 miles reported at the corresponding time in 1881, 3,243 miles in 1880, 1,863 miles in 1879, 1,273 miles in 1878, 1,233 miles in 1877, 1,576 miles in 1876, 746 miles in 1875, 1,022 miles in 1874, 2,507 miles in 1873 and 4,623 miles in 1872.—*Railroad Gazette.*

St. Louis Iron Mountain & Southern.—This company applied to the New York Stock Exchange for the admission to the call of the Exchange of an additional issue of \$1,452,000 of its general consolidated railway and land grant mortgage bonds, issued under the mortgage supplemental to the general consolidated railway and land grant mortgage, dated March 15, 1881, and due April 1, 1931. These bonds are numbered from \$2,551 to \$4,002 both inclusive; interest at five per cent per annum; have coupons attached April and October, and the principal may be registered. These bonds are issued on a branch line of railway extending from Knobel to Forrest City, a distance of 97 miles, now completed and in operation, and are at the rate of \$15,000 per mile on said branch as provided by the mortgage and the supplemental indenture thereto. The bonds were admitted.

Texas & Pacific.—This company assumed control of the New Orleans Pacific road from Cheneyville to New Orleans September 11, the road being turned over by the contractors as of that date. The company gives notice of a further issue of \$2,900

shares of stock. The new stock is to be used to settle balances due the construction company for building the Rio Grande Division, and for purchase of terminal facilities for the New Orleans Pacific road.

Union Pacific.—Negotiations are pending through Baker Brothers & Co., in London, for the sale of a proposed new issue of bonds by the Union Pacific Railroad Company. The facts as reported by the *Tribune* are substantially that the Union Pacific Company proposes to create a mortgage for \$8,000,000, secured by collateral securities now in the treasury of the company to the amount of about \$8,800,000. These securities consist of the following: \$2,360,000 Colorado Central 7s, \$2,350,000 Utah Northern 7s, \$1,550,000 Denver & South Park 6s, \$1,160,000 Kansas Central 6s, \$970,000 Utah Southern Extension 7s and \$410,000 Omaha & Republican Valley 7s; total \$8,800,000. These issues are variously due from 1908 to 1921. The new collateral trust bonds will, as proposed, bear interest at the rate of 5 per cent per annum, payable in June and December. The principal is to be due in 1907. The New England Trust Company will be the trustee. It is proposed to provide a sinking fund out of the excess of interest paid on the underlying bonds over the amount to be payable on the collateral trust bonds, which is 1 per cent as regards about \$2,710,000 and 2 per cent as regards about \$6,090,000 of the old bonds. The sinking fund is intended to invest in the purchase of collateral trust bonds if they can be obtained at 105 or less. If this cannot be done the sinking fund will be invested to "the best advantage." Mr. Dillon, the President, said of this loan that the purpose of it is simply to provide for the payment of construction in extending different branches of the main line. In extending these branches, the company built last year nearly 300 miles of new roads, and this year will build about 150 miles. It has paid for these extensions out of its surplus earnings and at the same time it holds in its treasury a large amount of bonds issued on the portions previously built. "Many of these bonds bear seven per cent interest, but we could get for them in the market probably not much more than par. The Union Pacific can borrow money at five per cent. The company last year incurred a debt on these extensions of about \$2,000,000, and the continued construction imposes a still greater obligation. We pledge bonds of the roads we are extending and draw the money as we need it from time to time. Probably the company will negotiate about \$5,000,000 of the new loan now. I consider the new issue better for investors than the collateral trust bonds, because holders of the new bonds may hold them until maturity. According to the mortgage, the difference in interest between the underlying and the new bonds forms a sinking fund which the trustee may invest in the new bonds at 105 or less. If the bondholders do not choose to sell at this price, the trustee, after six months, must return the difference to this company. The extensions of which I have spoken are independent of the Oregon Short Line. That has nothing to do with the present mortgage in any way."

—The Northern Pacific syndicate of bankers, including Messrs. Drexel, Morgan & Co., Winslow, Lanier & Co., August Belmont & Co., and others, who distinguished themselves by placing so successfully the former loan for \$20,000,000, are now offering \$5,000,000 more of the first mortgage 6 per cent gold bonds similar to those quoted at the London and New York Stock Exchanges. As the bonds are selling in New York now at 104, and the syndicate are offering the bonds at 102½ and interest, there is little doubt that they will be quickly taken. Subscriptions will be received till Thursday, Sept. 21. Full particulars regarding the road are given in the advertisement on another page.

—Parties desiring to open accounts with a house well and favorably known will notice the card of Mr. C. H. Bachem in to-day's *CHRONICLE*. Mr. Bachem was of the late firm of Limbert & Co., to which concern he is the successor, and has had a number of years' experience in buying and selling stocks and bonds at the New York Stock Exchange, of which he is a member.

—Attention is called to the notice of the Oregon Transcontinental first mortgage trust bonds, now offered for sale by the well-known house of Reed & Harbut of this city.

—The Homestake Mining Company announces its 49th dividend (for August), amounting to \$50,000, and making a total of \$1,612,500 paid to date.

—The Deadwood-Terra Mining Company has declared its usual thirty thousand dollars dividend (for August).

Auction Sales.—The following were sold at auction by Messrs. Adrian H. Muller & Son:

Shares.		Bonds.	
9 N. Y. Prov. & Inst. RR. 147½	\$50,000 City of Brooklyn (N. Y. & Brooklyn Bridge) 7s, res. due 1903.....	140 & Int.	
102 Phenix Nat. Bank.....	103		
25 Imp. & Tral. Nat. Bank.....	261½		
100 Fulton Nat. Bank, N. Y.	131½		
30 Oswego & Syracuse RR. 110			
15 Safe Deposit Co. of N. Y. 110			
20 Brooklyn Bank.....	132½		
Bonds.		Bonds.	
\$2,000 Cin. Ham. & Day. cons. mort. as n. k. l., due 1903.....	103½	5,000 Metropolitan Gaslight Co. 6s, due 1901.....	106½
5,000 City of Cincinnati 7s		5,000 Havem. & Porte. RR. 1st mort. 6s, due 1903.....	118 & Int.
Water works bonds, due 1885.....	103 & Int.	500 Metropolitan Gaslight Co. 6s, due 1901.....	106½
49,000 City of Brooklyn (N. Y. & Brooklyn Bridge) 7s, reg., due 1905.....	140 & Int.	1,000 Williamsburg Gaslight Co. 6s, mort. due 1903.....	107
5,000 Central RR. of N. J. 1st mort. cons. as s'd.....	110½	5,000 National Transit Co. 6s debentures, due 1902.....	95

The Bankers' Gazette.

DIVIDENDS:

The following dividends have recently been announced:

Name of Company.	Per cent.	When Payable.	Books Closed. (Days inclusive.)
Railroads.			
Chic. St. P. Minn. & Om. pf. (quar.)	1½	Oct. 20	Oct. 1 to Oct. 23
Lehigh Valley (quar.)	2	Oct. 16	Sept. 19 to
Manhattan, 1st & 2d pref. (quar.)	1½	2 Sept.	— to Oct. 1
Metropolitan (quar.)	1½	Oct. 2	Sept. 26 to Oct. 2
Missouri Pacific (quar.)	1½	Oct. 2	Sept. 15 to Oct. 1
Northern Pacific (scrip.)	11½	Jan., '83	Dec. 11 to —
Insurance.			
Jefferson	5	On dem.	—
Miscellaneous.			
Western Union Tel. (quar.)	1½	Oct. 16	Sept. 21 to Oct. 16

NEW YORK, FRIDAY, SEPT. 15, 1882-5 P. M.

The Money Market and Financial Situation.—With the return of many business men from the country, and a tolerably active market at the Stock and Produce Exchanges, there begins to be more life in our markets, and affairs are assuming a more interesting aspect. The old method of speculation seems to have been practised to a considerable extent this season, namely, to sell wheat or corn and buy railroad stocks, on the general principle that heavy crops make lower prices for produce and at the same time increase railroad earnings; and as a consequence we see prices falling at the Produce Exchange and rising at the Stock Board. The principle may be good; but all things in moderation; and in transactions of this sort the price at which the operation is made and the time the contract has to run have everything to do with the general result. Only four short years ago and Chicago & Northwestern sold in September, 1878, at 33½, and St. Paul at 27½, and the improvement in the price of these stocks has come from no radical change in the affairs of the companies, but simply from the growth of traffic and the extension of their respective systems. Is it expected that a similar advance will be made in the next four years, and the stocks rise again to four or five times their present figures? Probably not, and then present buying of stocks should be based rather on the capacity of roads to earn an income, of greater or less per cent, on the amount required to purchase the stocks at their current figures.

The crops are reported to be very good, but taking cereals, cotton, and all products that are sent to market for export and not consumed at home, is there reason to expect a larger yield than in the famous year 1880? If not, then we can base calculations to some extent on the net results of business in 1880-81, which were indeed excellent, but which would be slightly reduced in 1882-3 on the railroads by an increase in operating expenses, and on the other hand increased by an augmentation of their passenger and miscellaneous traffic.

The money market has been rather irregular, and rates have varied materially on the same day, but the good effects of a free money market are seen, and the highest price paid by stock borrowers has not been over 7@8 per cent, and nearly every day the rates have declined to 4 per cent; but a fair quotation on call loans with ordinary stock collaterals is 5@7 per cent. Government bond dealers now pay 4 per cent and money at that figure is getting scarcer; prime commercial paper sells at 6@6½ per cent.

The Bank of England weekly statement on Thursday showed a decrease of £61,000 in specie, and the percentage of reserve to liabilities was 39 3-16, against 39¼ last week; the discount rate was raised to 5 per cent, from 4 the previous rate. The Bank of France lost 3,475,000 francs gold and 950,000 francs silver.

The New York City Clearing-House banks in their statement of Sept. 9 showed an increase of \$1,726,250 in the deficiency of reserve, there being a total deficiency of \$1,882,275, against a deficiency of \$156,025 on Sept. 2.

The following table shows the changes from the previous week and a comparison with the two preceding years:

	1882. Sept. 9.	Differences from previous week.	1881. Sept. 10.	1880. Sept. 11.
Loans and dis.	\$329,907,700	Dec. \$2,451,800	\$334,091,900	\$313,716,200
Specie	51,553,100	Dec. 2,688,800	64,601,700	66,341,300
Circulation	18,320,700	Inc. 23,600	19,782,200	19,353,600
Net deposits	303,187,500	Dec. 5,765,800	314,828,200	298,350,500
Legal tenders	22,361,500	Dec. 478,900	15,076,400	13,948,200
Legal reserve.	\$75,796,875	Dec. \$1,441,150	\$74,707,050	\$74,587,625
Reserve held.	73,914,600	Dec. 3,167,700	79,673,100	80,238,500
Surplus	\$1,882,275	Dec. \$1,726,250	\$971,050	\$5,700,875

United States Bonds.—There was a little speculation in our cents early in the week, which advanced prices, but

since that was finished up there has been a re-action of about ¾ of 1 per cent from the highest point. There has been a fair business from the regular investors in government bonds.

The closing prices at the N. Y. Board have been as follows:

	Interest Periods.	Sept. 9.	Sept. 11.	Sept. 12.	Sept. 13.	Sept. 14.	Sept. 15.
6s, continued at 3½.	J. & J.	*101½	*101½	*101½	*101½	*101½	*101½
5s, continued at 3½.	Q. Feb.	*101½	*101½	*101½	*101½	*101½	*101½
4½s, 1891	reg. Q. Mar.	*113½	*113½	*113½	*113½	*113½	*113½
4½s, 1891	coup. Q. Mar.	*113½	*113½	*113½	*113½	*113½	*113½
4s, 1907	reg. Q. Jan.	*115½	*115½	*115½	*115½	*115½	*115½
4s, 1907	coup. Q. Jan.	*120½	*120½	*120½	*120½	*120½	*120½
3s, cur'cy, 1895	reg. J. & J.	*131	*130	*130	*130	*130	*130
6s, cur'cy, 1896	reg. J. & J.	*130	*131	*131	*131	*131	*131
6s, cur'cy, 1897	reg. J. & J.	*130	*132	*132	*132	*132	*132
6s, cur'cy, 1898	reg. J. & J.	*131	*133	*133	*133	*133	*133
6s, cur'cy, 1899	reg. J. & J.	*133	*134	*134	*134	*134	*134

*This is the price bid at the morning board; no sale was made.

Foreign Exchange.—The advance in the Bank of England rate to 5 per cent caused a hardening in the rate for short bills here, while 60-days bills have been weak, and rates were marked down to-day ½ per cent by leading bankers. On actual sales the prices to-day were about 4 84 for prime 60 days bankers' sterling and 4 88½ for demand, with cable transfers 4 90. The actual rates for Continental bills are as follows: Francs, 520½ @ 520 and 5 16½; marks, 94½ @ 94½ and 95½ @ 95½, and guilders 40 and 40½.

Quotations for foreign exchange are as follows, the highest prices being the posted rates of leading bankers:

	Sept. 15	Sixty Days.	Demand.
Prime bankers' sterling bills on London.	4 83½ @ 4 84½	4 84½ @ 4 89	
Prime commercial	4 83 @ 4 83½	4 77½ @ 4 87½	
Documentary commercial	4 82½ @ 4 83	4 87 @ 4 87½	
Paris (francs)	5 21½ @ 5 19½	5 17½ @ 5 15	
Amsterdam (guilders)	39 7½ @ 40½	40½ @ 40½	
Frankfort or Bremen (reichmarks)	94½ @ 95	95½ @ 95½	

State and Railroad Bonds.—In State bonds there have been very few transactions, and even in the Tennessees, which usually show more or less business, there were hardly sales enough to make a close price. To-day the quotations were 38-36 for Ark. 6s funded, 7½-8 for N. Carolina special tax, 54½-55½ for Tenn. 6s, 62½-63 for compromise bonds and 12½-14 for Virginia deferred.

Railroad bonds have been active and strong, and it is plain that a first-rate 5 per cent bond easily commands par in this market, when money is fairly easy and there is nothing to interfere with the ordinary demand for investments. This sets the standard for other bonds at 6 and 7 per cent, and when they do not sell much above par there is some reason for it, either in the facts relating to the bond, or in the fancy of the investors. Thus take two bonds, for example, well known at the Board—Chic. & East. Ill. first mort. 6s, due 1907, quoted 99-99, and Richmond & Danville consol 6s, 1919, sold every day at 100 or thereabouts; what keeps these prices down? In the first instance, probably the litigation in regard to the old Chic. Danville & Vincennes; in the second instance, perhaps the speculative attitude of the R. & D. Company.

Railroad and Miscellaneous Stocks.—In the stock market there has been much vigorous buying this week, and the general tone has been strong. Brokers and stock operators are returning from their vacations to find everything looking healthy in the stock situation, with the prospect of a large tonnage on the railroads during the next twelve months and here and there a water-melon opening every few weeks, so that there really appears on the surface to be no location for a bear to obtain foothold. The Northern Pacific prize has been declared of 11 1-10 per cent on the preferred stock to be issued in January, 1883, and the Northwest melon yet ripens in the autumn sun, while the voice from Manitoba reports such heavy earnings on the St. P. M. & M. as to make the director's mouth water. In Philadelphia the Lehigh Valley has increased its quarterly dividend to 2 per cent, and this with the advance in Reading and Northern Pacific has given a very cheerful tone in the Quaker City. The coal stocks have gradually become much stronger as a class, and this may help the two roads yet in the hands of receivers to place their finances in a better condition, so that they may soon get back to the control of their owners. To-day the St. Paul stock sold ex-dividend of 10 per cent in stock and privilege of subscribing to 10 per cent new stock at par. It is reported that Oregon Transcontinental will soon declare a 2 per cent dividend, partly as a consequence of the distribution on Northern Pacific preferred. Western Union has been strong on the quarterly statement, and the position of the corporation as a monopoly in the United States forbids any prediction as to what profits the business may not be forced to yield. Nashville & Chattanooga has passed the October dividend and falls into the same position as Louisville & Nashville. It is now announced, we presume on the authority of Mr. Jay Gould, that the subscriptions to the stock of his construction company for the Mexican Oriental Inter-Oceanic & International Railroad, organized for the purpose of building an extension of the Southwest system of railroads, from Laredo to the City of Mexico (about 600 miles) and which has an authorized capital of \$10,000,000, have been all paid in. The circular by Mr. Gould in regard to this company was published in the CHRONICLE of Dec. 17, 1881, on page 687.

At the close to-day prices were weak and fell off sharply in the last half hour of business.

RANGE IN PRICES AT THE N. Y. STOCK EXCHANGE FOR THE WEEK, AND SINCE JAN. 1, 1882.

[illegible]

* These are the prices bid and asked—no sale was made at the Board.

† Ex-privilege.

: Lowest price is ex-dividend.

* No price Friday—these are latest quotations made this week.

New York Local Securities

Bank Stock List.

COMPANIES.	Par.	PRICE.	
Marked thus (*) are not National.		Bid.	Ask.
American	100	161	
Am. Exchange	100		136
Bowling Green	100		260
Broadway	35		
Butchers & Drov'rs	100	125	
Central	100		
Chase	100		
Charham	100	161	
Chemical	100		
Citizens'	25		
City	100	25 1/2	
Commerce	100	151	152
Continental	100	107	107
German Exchange	100		130
East River	25	110	
Eleventh Ward	35		
Fifth	100		
Fifth & Avenue	100		
First	100		
Fourth	100	136	
Fulton	50	127	
Gaided	50		
German American	75		
German Exchange	100		
Germania	100		
Greenwich	35		
Hanover	100	136	
Imp. and Traders	100	255	
Irving	50		
Island City	50		
Leather Manuf'rs	100		
Manhattan	50		175
Marine	100		
Market	100	150	
Mechanics	35	151	
Mechanics & Traders	35	101	
Merchants	100	100	102 1/2
Merchants	50	13 1/2	
Merchants' Exchange	50	95	98
Metropolis	100		
Metropolitan	100	176	
Mount Morris	100		
Murray Hill	100		
Nassau	100	150	
New York	100	145	150
New York County	100		
N. Y. Nat'l Exchange	100		
Ninth	100		
North American	75		
North River	30	114	
Oriental	35	140	
Pacific	100	150	
Park	100	153	160
People's	25		
Phenix	30	108	
Polonia	100		
Republic	100	150	140
St. Nicholas	100	123	
Seventh Ward	100	99	102 1/2
Second	100		
Shoe and Leather	100		
Sixth	100		
State of New York	100		
Union	100		
Tradersmen's	40	113	
Union	50	151	
United States	100		
Wall Street	30	100	20
West Side	100		

Insurance Stock List.

[Quotations by E. S. BAILEY, E.
No. 7 Pine Street.]

COMPANIES.	Par.	PRICE.	
		Bid.	Ask.
American	50	147	152
American Exchange	100	105	111
Bowery	25	200	210
Broadway	25	175	180
Brooklyn	25	170	185
Citizen	20	40	155
City	70	115	125
Clinton	100	139	140
Commercial	40	140	145
Commercial	50	162	107
Continental	100	230	245
Bagle	40	230	235
Exchange	30	80	75
Exchange	30	90	100
Farragut	50	117	125
Fireman's	17	60	90
Hanover	100	105	111
Franklin & Emp.	100	110	120
German-American	100	180	190
Germania	50	110	150
Greene	50	119	120
Greenwich	25	350	280
Guardian	100	83	70
Hamilton	15	120	125
Hempstead	50	145	150
Hoffman	50	75	80
Home	100	145	150
Howard	50	85	90
New Island & T.M.	50	85	90
Irving	100	50	60
Jefferson	30	145	155
Kings County (Bkn.)	30	182	190
New York & Tr.	100	57	52
Lafayette (Br'lyn.)	50	100	108
Lamar	25	70	75
Lenox	25	75	80
Long Island (Br'lyn.)	50	100	105
Lorillard	25	55	65
Manufacturers & Build.	100	50	110
Manhattan	100	60	75
Metropolitan	100	100	105
Mechanics (B'klyn.)	50	140	150
Mercantile	50	65	80
Merchants	50	106	110
Mutual	50	118	120
Nassau (Brooklyn)	50	150	160
National	37 1/2	105	117
New York Equitable	35	140	150
New York & Co.	100	100	105
New York & Boston	100	18	20
New York City	100	60	65
Niagara	50	170	180
North River	100	100	105
Pacific	25	180	195
Park	100	190	195
Park & Cooper	100	160	165
People's	50	110	120
Phoenix	50	142	148
Relief	50	65	75
Reliable	100	75	85
Rotgers	25	135	155
Standard	50	100	120
Star	100	70	80
Starling	25	65	68
Trustees	25	125	138
Trustmen's	25	70	80
United States	25	130	135
Union	10	100	105
Williamsburg City	50	225	260

Gas and City Railroad Stocks and Bonds

[Gas Quotations by Prentiss & Staples, Brokers, 11 Wall Street.]

GAS COMPANIES.	Par.	Amount.	Period	Rate.	Date.	Bid.	Ask.
					*		
Brooklyn Gas Light Co.	25	2,000,000	Var.	5	May, '78	105	107
Brooklyn Gas Co. (Bklyn)	20	1,200,000	A. & O.	2 1/2	May, '78	85	90
Manhattan Gas Co. bonds	1,000	915,000	A. & O.	7	1896	105	110
Harsco	50	200,000	A. & O.	1	Aug., '82	95	100
Manhattan	20	750,000	J. & J.	2 1/2	July, '88	160	170
Manhattan City & Hoboken	50	4,000,000	J. & J.	5	Aug., '82	230	234
Manhattan	100	2,500,000	M. & S.	6	Aug., '92	178	181
Manhattan	500	1,000,000	Quar.	1 1/2	Aug., '92	103	107
Mutual, N. Y.	100	5,000,000	Quar.	1 1/2	July, '88	103	107
Manhattan, Brooklyn	25	1,000,000	Var.	3	Sept., '82	57	60
Manhattan scrip.	Var.	700,000	M. & S.	3 1/2	May, '82	93	95
New York	100	5,000,000	M. & S.	3 1/2	May, '82	93	95
People's (Brooklyn)	10	1,000,000	M. & S.	3 1/2	May, '82	93	95
Bonds.	100	875,000	M. & N.	7	1897	105	107
Bonds.	Var.	125,000	Var.	6	1900 & O.	80	80
Central of New York	50	1,000,000	Var.	3	Aug., '82	75	80
Williamsburg	50	1,000,000	Quar.	1 1/2	Aug., '82	75	80
do bonds	1,000	1,000,000	A. & O.	6	1900	101	104
Metropolitan, Brooklyn	100	1,000,000	M. & N.	2 1/2	July, '82	70	72
Manhattan	100	5,000,000	Var.	4	Aug., '82	185	188
do bonds	100	700,000	Var.	5	1895	100	110
Fulton Municipal	100	1,500,000	Var.	5	1895	100	110

[Quotations by H. L. GRANT, Broker, 145 Broadway.]

Decker St. & Suit. Ferry—Stk	1,000	900,000	J. & J.	31	July, '82	24	56
Broadway & Seventh—Stk	1,000	604,000	J. & J.	31	July, 1900	107	112
1st mortgage	1,000	2,100,000	J. & J.	31	July, '82	107	112
Brooklyn City—Stock	1,000	1,500,000	J. & D.	7	June, '81	103	114
1st mortgage	1,000	2,000,000	J. & E.	31	Aug., '83	215	220
Brooklyn—Stock	1,000	400,000	Q—E	8	July, '82	119	120
1st mortgage	1,000	200,000	Q—E	8	July, '82	119	120
Brooklyn Cross-town—Stk	1,000	400,000	Q—E	8	July, '82	150	170
1st mortgage	1,000	900,000	Q—E	8	July, '82	166	118
Bushwick A.V. (Bklyn.)—Stock	1,000	400,000	J. & J.	31	July, '82	166	118
1st mortgage	1,000	900,000	J. & J.	31	July, '82	166	118
Consolidated M. & E. Riv.—Stock	1,000	1,800,000	Q—E	8	July, '82	143	143
1st mortgage	1,000	1,200,000	J. & D.	7	Dec. 1903	116	120
Christopher & Ninth St.—Stock	100	530,000	J. & E.	28	Aug., '82	116	118
1st mortgage	100	500,000	J. & E.	28	Aug., '82	116	118
Dry Dock E.B. & Putt'y—Stock	200 & c	1,000,000	J. & F.	4	Aug., '82	240	240
1st mortgage, consolidated	200 & c	900,000	J. & D.	7	June, '85	5	119
Eight Avenue—Stock	1,000	1,000,000	J. & J.	12	July, '82	90	110
1st mortgage	1,000	1,000,000	J. & J.	12	July, '82	90	110
4th St. & Grand St. Ferry—Stk	1,000	748,000	A. & N. G.	6	May, '82	244	244
1st mortgage	1,400	2,200,000	A. & N. G.	6	May, '82	110	115
Central Cross Town—Stock	1,000	200,000	M. & N.	7	Nov. 1903	103	106
1st mortgage	1,000	200,000	M. & N.	7	Nov. 1903	103	106
East, West St. & Pav. F'y—Stk	1,000	250,000	J. & J.	7	July, '82	106	110
1st mortgage	500	500,000	J. & J.	7	July, '82	106	110
Second Avenue—Stock	1,000	1,100,000	A. & J. G.	7	July, '82	170	185
1st mortgage	1,000	1,500,000	A. & J. G.	7	July, '82	170	185
Control, convertible	1,000	1,050,000	M. & S.	7	Nov., '86	107	103 & 4
Easton	500 & c	200,000	M. & S.	7	Sept., '87	110	205
Sixth Avenue—Stock	1,000	200,000	M. & S.	7	Sept., '87	110	205
1st mortgage	1,000	500,000	J. & F.	6	July, '90	110	115
Third Avenue—Stock	1,000	2,000,000	Q—F.	6	Aug., '82	270	270
1st mortgage	1,000	2,000,000	J. & J.	31	July, 1910	118	118
Twenty-third Street—Stock	1,000	200,000	M. & N.	7	May, '82	118 & 119	119
1st mortgage	1,000	250,000	M. & N.	7	May, '83	110	115

Quotations in Boston, Philadelphia and Baltimore.

SECURITIES.

BOSTON

Ach. & Topeka	1st M. 7s.		121
do	land grant	70	124
Atlantic & Pacific,	6s.		98
do	income		97
Boston & Maine Tr.			278
Boston & Albany Tr.			124
do	6s.		124
Boston & Lowell Tr.			
do	land grant	70	
Boston & Providence Tr.			114
Burl. & Mo., land grant	7s.		119
do	Nobr. 6s	Ex.	119
do	Nobr. 6s		103
do	Nobr. 4s		103
Chicago Burl. & Quincy D. R.			84
Conn. & Passumpsic	6s.		64
Connecticut Valley 6s			64
Callornia Southern, 6s			110
Eastern, Mass., 4 1/2, new			106
Fort Scott & Gulf Tr.			58
Hartford & Erie Tr.			59
K. City Lawrence & S. 5s			104
Kaw. City, St. Jo., & C. B. 4s			115
Little Rk. & Ft. Smith, 7s			107
Mexican Central 6s			85
Mexican Central 6s			85
New York & New Eng. 6s.			116
do	7s		116
New Mexico & So. Pac. Tr.			114
Oregonian & L. Ch. Co.			30
do	Inc.		35
Old Colony, 7s.			
Old Colony, 6s.			115
Pacific Coast, 6s.			109
Rutland & St. Mary,			100
Santa Fe, 6s, int. vort.			107
Santa Fe, 6s.			
T. Chan. & St. L., 1st 6s.			67
do	2d		67
do	3d		67
do	4th		67
do	5th		67
do	6th		67
do	7th		67
do	8th		67
do	9th		67
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do	369th		67
do	370th		67
do	371st		67
do	372nd		67
do	373rd		67
do	374th		67
do	375th		67
do	376th		67

STOCKS.

Stenton & Speke	1709	1034
Boston & Albion	x	
Boston & Fitch		
Boston & Lowell	1062	
Boston & Maine	1026	
Boston & Portland	130	161
Cheshire preferred	60%	
Chi. & W. Michigan		
Cin. Sandusky & Cleve.	98	82 1/2
Conn. & N. York	99	
Connecticut River	100	
Conn. & Passumpsic		
Connecticut Valley	74	
Cornell, Mass.	45 1/2	45 1/2
Eastern (New Hampshire)		
Fitchburg	131	
Flint & Pere Marq.	224 1/2	23 1/2
do	91 1/2	
Fort Scott & Gulf, pref.	x	
do		
do common	83	125
Lowell & Stony City	54	93
Luz. & Rock & Fort Smith	54	93
Maine Central	72 1/2	
Manchester & Lawrence	70	
Mar. Hough. & Det.	70	71 1/2
Nashua & Lowell	120	
Nashua & Lowell, pref.	65 1/2	
New York & New England	65 1/2	69
Northern of New Hampshire	11	100
Norfolk & Worcester		
Ogdensb. & L. Champlain	133	
Old Colony	133 1/2	
Orford & N. York	133 1/2	135 1/2
Rutland Palace Car.	134	134 1/2
Rutland, preferred		24
Vermont Beach & Lynn		
Toronto, & St. L. & Champlain	7	8
Worcester & Massachusetts	11 1/2	
Worcester & Nashua	57	58
Wisconsin Central	30	19 1/2

PHILADELPHIA

BROAD STOCKS

Amherst		
Buffalo	do	2334
Butts & Western	do	2334
Camden & Atlantic	do	28
do	do	54
do	do	514
do	1st pref.	56
Delaware & Bond Brook		130
East Passyunk		41
Elmira & Williamsport	do	53
do	do	33
Har. P. Mt. Joy & Lancaster		16
Huntingdon & Broad Top	do	29
do	do	8634
Lehigh Valley		8634
do	do	8634
Little Schuylkill		8634
Metaphysical		8634
Nesquehoning Valley		5434
Norfolk & Western	com.	

Central

North Pennsylvania	65
Pennsylvania	80 64
Philadelphia	63 54
Phila. G. & M. & Norris & W.	20 111 1/2
Phila. New & Sons N. Y.	
Philadelphia & Reading	32 3/2 32 1/2
Philadelphia & Trenton	
Phila. W. & W. & Sons	
Pittab. & C. & St. Louis, com.	
St. Paul & Duluth & C. & Com.	
do do do pref.	191 1/2
United N. J. Companies	
West Chester consul. pref.	
West Jersey	
West Jersey & Atlantic	50
CANAL STOCKS.	
Delaware Navigation	44 1/2 44 1/2
Pennsylvania	
Delaware Navigation	13 13 1/2
do do pref.	
RAILROAD BONDS.	
Allegheny Valley 7 1/2, 1896	12 1/2
do 7 1/2, 1896	18
do Inc. 7 1/2, end. c. '94	5 1/2
Belvidere Dela. 7 1/2, m. 6 1/2, 1892	
do do 7 1/2, m. 6 1/2, 1892	10 1/2
do do 3d m. 6 1/2, 1892	10 1/2
do do 4th m. 6 1/2, 1892	10 1/2
do do 5th m. 6 1/2, 1892	13 1/2
do do 6th m. 6 1/2, 1892	10 1/2
do do 7th m. 6 1/2, 1892	10 1/2
do do 8th m. 6 1/2, 1892	10 1/2
do do 9th m. 6 1/2, 1892	10 1/2
do do 10th m. 6 1/2, 1892	10 1/2
do do 11th m. 6 1/2, 1892	10 1/2
do do 12th m. 6 1/2, 1892	10 1/2
do do 13th m. 6 1/2, 1892	10 1/2
do do 14th m. 6 1/2, 1892	10 1/2
do do 15th m. 6 1/2, 1892	10 1/2
do do 16th m. 6 1/2, 1892	10 1/2
do do 17th m. 6 1/2, 1892	10 1/2
do do 18th m. 6 1/2, 1892	10 1/2
do do 19th m. 6 1/2, 1892	10 1/2
do do 20th m. 6 1/2, 1892	10 1/2
do do 21st m. 6 1/2, 1892	10 1/2
do do 22nd m. 6 1/2, 1892	10 1/2
do do 23rd m. 6 1/2, 1892	10 1/2
do do 24th m. 6 1/2, 1892	10 1/2
do do 25th m. 6 1/2, 1892	10 1/2
do do 26th m. 6 1/2, 1892	10 1/2
do do 27th m. 6 1/2, 1892	10 1/2
do do 28th m. 6 1/2, 1892	10 1/2
do do 29th m. 6 1/2, 1892	10 1/2
do do 30th m. 6 1/2, 1892	10 1/2
do do 31st m. 6 1/2, 1892	10 1/2
do do 32nd m. 6 1/2, 1892	10 1/2
do do 33rd m. 6 1/2, 1892	10 1/2
do do 34th m. 6 1/2, 1892	10 1/2
do do 35th m. 6 1/2, 1892	10 1/2
do do 36th m. 6 1/2, 1892	10 1/2
do do 37th m. 6 1/2, 1892	10 1/2
do do 38th m. 6 1/2, 1892	10 1/2
do do 39th m. 6 1/2, 1892	10 1/2
do do 40th m. 6 1/2, 1892	10 1/2
do do 41st m. 6 1/2, 1892	10 1/2
do do 42nd m. 6 1/2, 1892	10 1/2
do do 43rd m. 6 1/2, 1892	10 1/2
do do 44th m. 6 1/2, 1892	10 1/2
do do 45th m. 6 1/2, 1892	10 1/2
do do 46th m. 6 1/2, 1892	10 1/2
do do 47th m. 6 1/2, 1892	10 1/2
do do 48th m. 6 1/2, 1892	10 1/2
do do 49th m. 6 1/2, 1892	10 1/2
do do 50th m. 6 1/2, 1892	10 1/2
do do 51st m. 6 1/2, 1892	10 1/2
do do 52nd m. 6 1/2, 1892	10 1/2
do do 53rd m. 6 1/2, 1892	10 1/2
do do 54th m. 6 1/2, 1892	10 1/2
do do 55th m. 6 1/2, 1892	10 1/2
do do 56th m. 6 1/2, 1892	10 1/2
do do 57th m. 6 1/2, 1892	10 1/2
do do 58th m. 6 1/2, 1892	10 1/2
do do 59th m. 6 1/2, 1892	10 1/2
do do 60th m. 6 1/2, 1892	10 1/2
do do 61st m. 6 1/2, 1892	10 1/2
do do 62nd m. 6 1/2, 1892	10 1/2
do do 63rd m. 6 1/2, 1892	10 1/2
do do 64th m. 6 1/2, 1892	10 1/2
do do 65th m. 6 1/2, 1892	10 1/2
do do 66th m. 6 1/2, 1892	10 1/2
do do 67th m. 6 1/2, 1892	10 1/2
do do 68th m. 6 1/2, 1892	10 1/2
do do 69th m. 6 1/2, 1892	10 1/2
do do 70th m. 6 1/2, 1892	10 1/2
do do 71st m. 6 1/2, 1892	10 1/2
do do 72nd m. 6 1/2, 1892	10 1/2
do do 73rd m. 6 1/2, 1892	10 1/2
do do 74th m. 6 1/2, 1892	10 1/2
do do 75th m. 6 1/2, 1892	10 1/2
do do 76th m. 6 1/2, 1892	10 1/2
do do 77th m. 6 1/2, 1892	10 1/2
do do 78th m. 6 1/2, 1892	10 1/2
do do 79th m. 6 1/2, 1892	10 1/2
do do 80th m. 6 1/2, 1892	10 1/2
do do 81st m. 6 1/2, 1892	10 1/2
do do 82nd m. 6 1/2, 1892	10 1/2
do do 83rd m. 6 1/2, 1892	10 1/2
do do 84th m. 6 1/2, 1892	10 1/2
do do 85th m. 6 1/2, 1892	10 1/2
do do 86th m. 6 1/2, 1892	10 1/2
do do 87th m. 6 1/2, 1892	10 1/2
do do 88th m. 6 1/2, 1892	10 1/2
do do 89th m. 6 1/2, 1892	10 1/2
do do 90th m. 6 1/2, 1892	10 1/2
do do 91st m. 6 1/2, 1892	10 1/2
do do 92nd m. 6 1/2, 1892	10 1/2
do do 93rd m. 6 1/2, 1892	10 1/2
do do 94th m. 6 1/2, 1892	10 1/2
do do 95th m. 6 1/2, 1892	10 1/2
do do 96th m. 6 1/2, 1892	10 1/2
do do 97th m. 6 1/2, 1892	10 1/2
do do 98th m. 6 1/2, 1892	10 1/2
do do 99th m. 6 1/2, 1892	10 1/2
do do 100th m. 6 1/2, 1892	10 1/2

SECURITIES

Figure 1

Connecting 6s, reg. 1, 1900-1904	117
Delaware 1st, 6s, reg. & cov. var.	
do 2d, 6s, reg. 1, 1900-1904	125
East Penn. 1st mort. 6s, 1900-1904	125
do 2d, 6s, reg. 1, 1900-1904	125
Easton & Amboss, 5s, 1930	
El. & Wmston, 1st m. 6, 1910	115
do 5s, perp.	100
Hartleburg 1st m. 6s, 1900-1904	
H. & B. T. 1st m. 7s, gold, '90	
do cons. m. 5s, 1905	68
Ithaca & Athens 1st, 4, 7s, '90	
Junction 1st mort. 6s, 1900-1904	
do 2d mort. 6s, 1900-1904	120
Lehigh Valley, 1st, 6s, reg. '90	123
do 1st, 6s, cp. 1890	
do 2d m. 6s, 1900-1904	104 1/2
do 3d m. 6s, 1900-1904	
do 4th m. 6s, 1900-1904	
do 5th m. 6s, 1900-1904	
do 6th m. 6s, 1900-1904	
do 7th m. 6s, 1900-1904	
do 8th m. 6s, 1900-1904	
do 9th m. 6s, 1900-1904	
do 10th m. 6s, 1900-1904	
do 11th m. 6s, 1900-1904	
do 12th m. 6s, 1900-1904	
do 13th m. 6s, 1900-1904	
do 14th m. 6s, 1900-1904	
do 15th m. 6s, 1900-1904	
do 16th m. 6s, 1900-1904	
do 17th m. 6s, 1900-1904	
do 18th m. 6s, 1900-1904	
do 19th m. 6s, 1900-1904	
do 20th m. 6s, 1900-1904	
do 21st m. 6s, 1900-1904	
do 22nd m. 6s, 1900-1904	
do 23rd m. 6s, 1900-1904	
do 24th m. 6s, 1900-1904	
do 25th m. 6s, 1900-1904	
do 26th m. 6s, 1900-1904	
do 27th m. 6s, 1900-1904	
do 28th m. 6s, 1900-1904	
do 29th m. 6s, 1900-1904	
do 30th m. 6s, 1900-1904	
do 31st m. 6s, 1900-1904	
do 32nd m. 6s, 1900-1904	
do 33rd m. 6s, 1900-1904	
do 34th m. 6s, 1900-1904	
do 35th m. 6s, 1900-1904	
do 36th m. 6s, 1900-1904	
do 37th m. 6s, 1900-1904	
do 38th m. 6s, 1900-1904	
do 39th m. 6s, 1900-1904	
do 40th m. 6s, 1900-1904	
do 41st m. 6s, 1900-1904	
do 42nd m. 6s, 1900-1904	
do 43rd m. 6s, 1900-1904	
do 44th m. 6s, 1900-1904	
do 45th m. 6s, 1900-1904	
do 46th m. 6s, 1900-1904	
do 47th m. 6s, 1900-1904	
do 48th m. 6s, 1900-1904	
do 49th m. 6s, 1900-1904	
do 50th m. 6s, 1900-1904	
do 51st m. 6s, 1900-1904	
do 52nd m. 6s, 1900-1904	
do 53rd m. 6s, 1900-1904	
do 54th m. 6s, 1900-1904	
do 55th m. 6s, 1900-1904	
do 56th m. 6s, 1900-1904	
do 57th m. 6s, 1900-1904	
do 58th m. 6s, 1900-1904	
do 59th m. 6s, 1900-1904	
do 60th m. 6s, 1900-1904	
do 61st m. 6s, 1900-1904	
do 62nd m. 6s, 1900-1904	
do 63rd m. 6s, 1900-1904	
do 64th m. 6s, 1900-1904	
do 65th m. 6s, 1900-1904	
do 66th m. 6s, 1900-1904	
do 67th m. 6s, 1900-1904	
do 68th m. 6s, 1900-1904	
do 69th m. 6s, 1900-1904	
do 70th m. 6s, 1900-1904	
do 71st m. 6s, 1900-1904	
do 72nd m. 6s, 1900-1904	
do 73rd m. 6s, 1900-1904	
do 74th m. 6s, 1900-1904	
do 75th m. 6s, 1900-1904	
do 76th m. 6s, 1900-1904	
do 77th m. 6s, 1900-1904	
do 78th m. 6s, 1900-1904	
do 79th m. 6s, 1900-1904	
do 80th m. 6s, 1900-1904	
do 81st m. 6s, 1900-1904	
do 82nd m. 6s, 1900-1904	
do 83rd m. 6s, 1900-1904	
do 84th m. 6s, 1900-1904	
do 85th m. 6s, 1900-1904	
do 86th m. 6s, 1900-1904	
do 87th m. 6s, 1900-1904	
do 88th m. 6s, 1900-1904	
do 89th m. 6s, 1900-1904	
do 90th m. 6s, 1900-1904	

Railroad Earnings.—The latest railroad earnings and the totals from January 1 to latest date are given below.

Roads.	Latest Earnings Reported.				Jan. 1 to Latest Date.			
	Week or Mo	1882.	1881.	1882.	1881.	1882.	1881.	1881.
Ala. Gt. Southern	August.	\$ 73,794	63,187	497,381	474,017			
Atch. Top. & S. Fe	August.	1,221,945	1,000,640	9,109,233	7,403,479			
Buff. Pittsb. & W.	July	82,723	56,737	465,879	353,803			
Bur. Ced. R. & N.	1st wk Sep.	59,860	49,212	1,774,454	1,129,707			
Cairo & St. Louis	August.	32,558	34,677	236,716	274,611			
Cent. Br. Un. Pac.	1st wk Sep.	22,650	20,971	556,312	659,620			
Central Pacific	August.	2,277,000	2,088,519	16,509,619	14,877,759			
Chesap. & Ohio	1st wk Sep.	72,909	51,592	2,159,929	1,838,669			
Chicago & Alton	July	211,809	185,041	5,149,176	4,876,935			
Chic. Bur. & Q.	July	1,625,000	1,888,358	10,780,921	10,982,903			
Chic. & East. Ill.	1st wk Sep.	42,948	40,130	1,175,824	1,082,223			
Chic. & Gr. Trunk	Wk. ept. 9	50,672	31,388	1,390,455	991,584			
Chic. Mil. & St. P.	1st wk Sep.	410,000	374,666	12,560,000	10,740,534			
Chic. & Northw.	1st wk Sep.	500,765	509,191	15,241,503	13,850,110			
Ch. St. P. Min. & O.	1st wk Sep.	107,977	85,775	3,091,010	2,529,801			
Chic. & W. Mich.	July	116,136	114,270	719,236	596,339			
Ch. Ind. St. & C.	July	209,564	177,161	1,422,435	1,289,240			
Cincinnati South	July	222,211	143,519	1,184,531	1,184,406			
Clev. Akron. & C.	1st wk Sep.	11,438	9,286	329,042	277,502			
Col. Hoek. V. & T.	1st wk Sep.	75,954	65,846	1,879,698	1,529,231			
Conn. & Val. R.	August.	31,911						
Deu. & Rio Gr.	1st wk Sep.	126,071	134,092	4,317,541	3,848,326			
Des M. & Ft. D.	3d wk Aug.	8,246	13,712	216,511	227,783			
Det. Lan. & N.	2d wk Aug.	28,610	28,338					
Dub. & Sioux C.	1st wk Sep.	25,781	27,786	750,922	731,992			
Eastern	June	284,662	268,377	1,503,591	1,394,182			
E. Tenn. Va. & Ga.	1st wk Sep.	66,654	65,472					
Eliz. Lex. & B. S.	July	51,666		251,137				
Europ'n & N. A.	July	47,023	38,809	306,936	263,055			
Evans. & T. H.	August.	95,218	57,581					
Flint & P. Marq.	1st wk Aug.	35,529	31,895	1,234,632	1,073,082			
Gal. Har. & San A.	4th wk J'e	24,708	23,123	624,390	568,934			
Grand Trunk C.	Sept. 2	333,539	303,452	7,822,138	7,414,879			
Great Western	Wk Aug 11	104,070	99,165	3,017,902	3,167,136			
Gr. Bay W. & St. P.	4th wk Aug	11,204	11,248					
Gulf Col. & San. Fe	August.	138,791	100,729	720,711	541,077			
Hannibal St. J.	1st wk Sep.	59,126	50,166	1,399,136	1,470,438			
Hous. E. & W. Tex.	July	21,348	12,521	143,605	78,531			
Illinois Cent. (Ill.)	August.	669,839	627,036	4,491,847	4,289,729			
Ind. & W. Mich.	4th wk Aug	143,761	196,371	1,182,959	1,155,890			
Ind. Bloom. & W.	1st wk Sep.	73,999	72,782	1,817,887	1,614,792			
Int. & Gt. North.	1st wk Sep.	65,441	55,468	1,873,508	1,648,792			
Iowa Central	August.	97,550	101,067	745,308	580,236			
K.C. Ft. S. & Gulf	1st wk Sep.	29,546	28,503	934,153	841,833			
L. Erie & West'n	1st wk Sep.	38,498	31,222	972,259	948,434			
L. R. & Ft. Smith	August.	34,028	43,121					
Long Island	1st wk Sep.	72,907	59,259	1,605,718	1,378,234			
Louis. & Nashv.	1st wk Sep.	247,595	225,800	8,438,789	7,396,644			
Louis. N. A. & Ch.	August.	191,000	177,500					
Mar. Hough. & O.	August.	183,000	155,000	801,113	581,989			
Mexican Cent.	2d wk Aug.	23,006		513,396				
Mt. L. Sh. & West.	1st wk Sep.	17,650	14,710	582,273	373,708			
Minn. & St. Louis	1st wk Aug.	27,607	25,365					
Mo. Kan. & Tex.	1st wk Sep.	143,112	108,081	3,898,196	3,402,045			
Missouri Pacific	1st wk Sep.	207,297	140,555	5,065,622	4,401,286			
Mobile & Nashv.	1st wk Sep.	140,443	107,089	1,164,568	1,114,262			
Metrop. & Elv.	13 days Sep.	84,755	89,530	1,935,519	1,735,373			
N. Y. Elevated	13 days Sep.	119,499	91,091	2,259,157	2,013,883			
Nashv. Ch. & St. L.	1st wk Sep.	169,991	150,431	1,047,736	1,229,655			
N. Y. & N. Eng'd	1st wk Sep.	100,994	79,702	3,203,199	1,848,044			
N. Y. Pa. & Ohio	July	416,907	430,792	3,087,101	3,160,780			
Norfolk & West.	July	191,355	173,375	1,216,943	1,168,501			
Northern Cent.	July	509,683	440,811	3,361,354	3,102,678			
Northern Pacific	1st wk Sep.	171,000	126,507	4,236,913	2,255,086			
Ohio Central	1st wk Sep.	10,767	16,372	633,657	416,403			
Ohio Southern	1st wk Sep.	7,002	241,729					
Oregon Imp. Co.	June	268,132		1,195,345				
Oregon R. & N. Co.	August.	490,800	453,364	3,156,600	2,637,067			
Oregon & Cal.	July	74,000						
Pennsylvania	July	1,149,150	3,780,118	26,799,997	25,331,257			
Peoria Dec. & M.	1st wk Sep.	14,471	17,183	530,393	447,759			
Philad. & Erie	July	37,206	29,169	2,102,370	2,014,696			
Phila. & Reading	July	2,026,459	1,835,725	11,557,955	10,972,814			
Do Coal & Ir.	July	1,422,331	1,293,592	7,694,724	6,859,713			
Richm. & Danv.	1st wk Sep.	158,000	151,000	2,261,850	2,178,893			
St. L. Alt. & T. H.	4th wk Aug.	57,833	43,281	852,024	960,681			
Do (brech.)	1st wk Sep.	18,310	13,507	561,741	492,025			
St. L. Ft. S. & W.	1st wk Aug.	5,094		127,784				
St. L. Iron Mt. & E.	1st wk Sep.	154,169	165,676	4,576,972	4,679,003			
St. Paul & San Fran.	1st wk Sep.	67,932	67,932	2,205,559	2,068,329			
St. Paul & Dul.	1st wk Sep.	25,821	15,022	619,536				
St. P. Minn. & M.	1st wk Sep.	194,906	115,111	5,480,995	2,865,332			
Scioto Valley	4th wk Aug.	21,685	17,739	338,975	257,322			
South Carolina	July	68,462	63,984	646,785	548,312			
Texas & Pacific	1st wk Sep.	104,726	71,623	2,974,683	2,513,463			
Tol. Del. & Burl.	1st wk Sep.	22,327	18,166	621,702	438,493			
Union Pacific	9 days Sept.	268,752	780,619	19,030,889	16,909,278			
Utah Central	1st wk Sep.	115,388	100,630	809,129				
Vicksb. & Mer.	August.	27,200	32,664	272,219				
Va. Midland	July	115,259	109,147	726,833	669,741			
Wab. St. L. & Pac.	1st wk Sep.	438,301	310,604	11,040,930	9,242,459			
West Jersey	July	164,885	148,515	579,656	512,397			
Wisconsin Cent.	August.	95,840	85,789					

* Includes Great Western Road. † Freight earnings.

U. S. Sub-Treasury.—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

	Receipts.		Payments.		Balances.	
	\$	¢	\$	¢	\$	¢
Sept. 9	1,317,355	30	1,579,378	54	85,443,408	41
" 11	1,054,193	78	1,382,069	41	85,199,027	56
" 12	1,314,138	03	830,331	67	85,630,307	77
" 13	1,325,015	35	1,927,389	18	85,054,546	07
" 14	2,286,732	06	1,027,124	34	85,241,007	69
" 15	1,129,056	23	944,262	62	85,605,483	62
Total	8,427,090	78	7,691,455	76	61,019,913	68

Coins.—The following are quotations in gold for various coins:
 Sovereigns.....\$4 31 @ 84 88 Silver 1/4s and 1/2s.....99 3/4 par.
 Napoleons.....3 81 @ 88 Five francs.....93 @ 95
 X Reichmarks.....4 74 @ 478 Mexican dollars.....88 1/2 @ 89 1/2
 X Guilders.....3 96 @ 4 00 Do uncommenced.....87 @ 88 1/2
 Span'n Doubloons.....15 55 @ 15 70 English silver.....4 77 @ 4 85
 Mex. Doubloons.....15 55 @ 15 65 Prus. silver thalers.....68 @ 70
 Fine silver bars.....1 13 1/2 @ 1 14 U. S. trade dollars.....99 1/2 @ 99 3/4
 Fine gold bars.....100 @ 100 U. S. gold dollars.....99 1/2 @ 99 3/4
 Dimes & 1/2 dimes.....99 1/2 @ 99 3/4

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Sept. 9:

Banks.	Capital.	Average amount of				
		Loans and discounts.	Specie.	Legal Tenders.	Net dep'ts other than U. S.	Circulation.
New York.....	2,000,000	9,707,000	1,718,000	702,000	9,478,000	435,000
Manhattan Co.....	2,050,000	7,534,000	943,400	288,000	6,063,000	
Mechanics' & Tr.....	2,000,000	7,380,000	810,000	161,000	6,409,000	860,000
Mechanics'.....	2,000,000	8,215,000	760,000	1,148,000	7,239,000	
Union.....	1,200,000	4,500,000	765,000	103,300	3,588,000	
America.....	3,000,000	9,404,100	1,399,700	540,400	6,904,400	1,100
Phoenix.....	1,000,000	8,453,000	945,000	104,000	2,984,000	267,600
City.....	1,000,000	6,538,000	925,000	107,000	6,158,800	
Traders'.....	1,000,000	2,062,400	328,100	97,800	1,638,500	800,000
Fulton.....	600,000	1,554,600	427,400	91,700	1,303,900	
Chemical.....	300,000	14,676,300	3,011,500	54,400	15,364,100	
Mechanics' & Tr.....	1,000,000	3,561,000	326,700	24,000	2,840,000	261,700
Gallatin Nat'l.....	1,000,000	4,498,800	432,000	188,500	2,454,200	
Butchers' & D'v.....	1,000,000	1,055,300	225,800	100,500	1,484,500	283,400
Mechanics' & Tr.....	300,000	1,653,000	172,000	107,000	1,903,000	143,000
Greenwich.....	600,000	3,107,200	315,000	176,500	2,595,700	268,000
Leather Man'frs.....	300,000	3,093,000	296,600	329,500	2,319,700	481,800
Seventh Ward.....	300,000	1,063,800	181,300	107,000	1,116,700	25,100
State of N. York.....	800,000	8,804,100	560,500	187,900	7,976,100	45,900
American Exch.....	5,000,000	18,857,000	89,000	1,475,000	9,530,300	
Commerce.....	5,000,000	17,967,400	2,744,000	634,900	11,722,700	971,500
Broadway.....	1,000,000	5,312,100	662,300	1,040,000	3,579,700	800,000
Mercantile.....	1,000,000	6,850,400	778,100	137,900	5,934,400	900,000
Pacific.....	422,700	2,200,300	327,700	131,100	2,317,500	800,000
Republic.....	1,500,000	5,018,700	514,900	244,700	3,844,800	1,123,000
Market.....	450,000	3,455,500	305,500	381,400	3,470,800	45,000
Chatham.....	200,000	1,542,400	150,400	95,000	1,740,700	5,000
North America.....	700,000	2,732,200	290,000	180,000	2,672,200	
Hanover.....	1,000,000	7,912,000	960,500	313,400	7,791,000	661,200
Metropolitan.....	3,000,000	13,991,000	2,309,000	2,800,000	9,062,000	408,800
Citizens'.....	600,000	1,891,300	277,900	14,500	1,812,900	361,500
Nassau.....	500,000	2,899,800	182,000	104,800	2,450,000	
Market.....	500,000	2,040,800	440,800	104,800	2,040,800	499,600
City & N. York.....	500,000	2,930,000	312,000	117,000	2,501,000	283,000
Shoe & Leather.....	500,000	2,900,000	208,000	450,000	2,625,000	450,000
Corn Exchange.....	1,000,000	4,741,800	378,900	183,000	3,555,300	4,800
Central Nat'l.....	1,000,000	6,284,000	1,230,000	1,420,000	6,434,500	669,000
Oriental.....	300,000	2,117,200	25,800	139,000	1,952,400	
Marine.....	400,000	3,571,000	588,000	229,000	3,790,700	45,000
Importers' & Tr.....	1,500,000	19,196,100	4,706,100	560,000	20,598,300	1,103,700
Wall St. Nat'l.....	2,000,000	17,000,000	3,610,000	1,125,000	11,265,000	450,000
North River.....	500,000	1,382,200	301,400	49,800	1,250,700	
East River.....	240,000	1,400,400	81,100	220,000	1,432,900	
East River.....	250,000	1,025,000	167,100	95,000	855,100	225,000
Central Nat'l.....	8,200,000	18,894,000	3,060,000	3,810,000	11,024,000	700,000
Central Nat'l.....	2,000,000	1,004,000	802,000	963,000	1,819,000	387,000
Second Nat'l.....	750,000	3,185,000	603,000	315,000	3,394,000	90,000
Ninth Nat'l.....	750,000	6,102,800	959,000	55,000	6,010,800	600,000
Third Nat'l.....	1,000,000	14,676,300	2,424,000	74,000	14,228,300	429,000
Third Nat'l.....	1,000,000	5,479,000	695,100	812,700	5,617,300	
N. Y. Nat. Exch.....	1,000,000	1,439,100	129,600	133,300	1,991,400	269,000
Bowery National.....	200,000	1,167,300	307,000	20,700	1,089,300	225,000
German Exch.....	200,000	1,414,000	91,000	14,000	1,209,000	150,000
German Exch.....	750,000	2,534,800	337,700	32,600	2,164,000	
Chase National.....	800,000	5,151,500	891,200	550,600	5,784,300	91,800
German Exch.....	200,000	1,170,000	136,000	20,000	1,014,000	
German Exch.....	200,000	5,131,000	58,700	123,500	1,057,400	
Germania.....	200,000	1,595,900	42,500	229,200	1,755,800	
U. S. Nat.....	500,000	2,81,300	1,332,000	47,000	6,619,400	448,000
Lincoln Nat.....	500,000	1,048,000	159,500	112,100	1,105,100	
Total.....	61,182,700	329,907,700	51,533,100	22,361,500	303,187,500	18,380,100

Investments

AND

STATE, CITY AND CORPORATION FINANCES.

The INVESTORS' SUPPLEMENT contains a complete exhibit of the *Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies*. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the CHRONICLE. Single copies are sold at \$2 per copy.

ANNUAL REPORTS.

Texas & Pacific.

(For the year ending June 30, 1882.)

The annual meeting of the stockholders of the Texas & Pacific Railroad was held this week and the following board of directors was elected for the ensuing year: Jay Gould, W. T. Walters, Russell Sage, James P. Scott, W. C. Hall, T. S. Bond, Charles O. Baird, Fred. L. Ames, J. C. Brown, H. M. Hoxie, R. S. Hays, T. T. Eckert, A. L. Hopkins, E. H. Perkins, Jr., E. B. Wheelock, D. Tilsenhold and George J. Gould. The directors then elected the following officers: President, Jay Gould; First Vice-President, R. S. Hays; Second Vice-President, John C. Brown; Third Vice-President, H. M. Hoxie; and Secretary and Treasurer, C. E. Satterlee.

The President submitted a report for the year ending June 30, 1882, the fiscal year apparently having been changed, as reports were formerly made for the year ending May 31, and the earnings here given are for thirteen months. This report embraces the financial condition of the company and states that as the Eastern Division, from Shreveport to Fort Worth, was the only division complete and in operation at the beginning of the fiscal year, its operations were given in full; the other divisions being under construction and largely taken up with the transportation of material, no statement that would convey any just estimate of their capabilities could be made. The operations on the Rio Grande Division, however, from February 1, the day when it was opened for through business, to June 30 are also stated separately. No reports will be printed for distribution, but the office copy is open for inspection.

The company had at the close of the fiscal year 1,153 miles of road in operation, exclusive of the New Orleans division, which had not been fully turned over for operation, and an equipment of 3,559 cars of all descriptions. During the year there was completed, fully equipped and put in operation 292 miles of road between Fort Worth and El Paso. Average miles operated during the year were 1,025.

The operations of the Eastern Division of the road, extending from Shreveport to Fort Worth—537 miles—are given in full and are as follows for the thirteen months ending June 30, 1882:

EASTERN DIVISION.			
Earnings—		Expenses—	
Freight.....	\$2,450,859	Transportation.....	\$697,185
Passengers.....	722,334	Motive power.....	837,319
Mail.....	53,122	Maintenance of way.....	784,568
Express.....	63,183	Maintenance of cars.....	174,995
Miscellaneous.....	9,772	General.....	100,281
		Taxes.....	35,525
	\$3,299,270		\$2,629,853
Amount due under traf- contracts (estimated).....	91,000	Net receipts.....	\$809,125
Rental of line, Sherman to Fort Worth.....	48,708		
Total.....	\$3,438,978		

The annual interest charge on this division is \$786,000, or \$851,500 for thirteen months. The number of tons of freight transported on this division was 828,378 tons as against 641,295 tons for the previous year; tons carried one mile, 125,019,370 against 82,052,680 last year. The total number of passengers carried was 293,753, as against 257,401 the previous year; carried one mile 18,434,475, against 15,985,605.

The operations of this division would have shown much better results had it not been for the fact that large quantities of construction material were carried over this division from which a very small revenue was derived; also from the fact that in view of the importance of completing the Rio Grande division, right of way was given to this material over other traffic. The Rio Grande division of the road, extending from Fort Worth to El Paso, 616 miles, was completed to a junction with the Southern Pacific on January 1, 1882. At the same time a contract of agreement was made with the Southern Pacific Company establishing a through line from New Orleans and St. Louis to the Pacific Coast, and about February 1 following, the division, being fully equipped, was open for through traffic. The earnings and expenses for that portion of the Rio Grande Division are therefore only given for the five months, commencing at the time it was opened for through traffic to June 30, 1882, and exhibit the following results:

Earnings (proportions due under traffic contracts estimated) less rent of joint track.....	\$848,754
Expenses.....	534,872
Net earnings.....	313,880

Or equal to \$753,312 for twelve months. Expenses to earnings 63 per cent.

The interest charge on this division is \$781,680.

A statement of the Land Department shows that of the lands granted to the company there have been received and located 5,487,382 acres, of which 4,666,845 acres, covered by the income and land grant mortgage, remain unsold. The greater portion of these lands are located on the line between Fort Worth

and El Paso and constitute a very valuable property, which is appreciating rapidly in value.

New Orleans Pacific Division.—By deed dated June, 1881, the Texas & Pacific Railway was consolidated under its own name with the New Orleans Pacific Railway Company. By the terms of this merger the stockholders of the New Orleans Pacific Company received an amount of capital stock of the Texas & Pacific Company equal to that held by them, viz., 77,200, and the total liabilities of the New Orleans Pacific Company at the date of the consolidation consisted of a first mortgage debt of \$20,000 per mile of six per cent bonds. The road thus acquired extends from Shreveport to New Orleans, with a branch to a crossing of the Mississippi River opposite Baton Rouge, in all 336 miles.

The opening of this connection will establish a through line between New Orleans and the Pacific Coast. It was expected that this division would be completed and ready for operation by July 1 of the present year, but the unprecedented overflows of the Mississippi caused delays in construction that could not have been provided against. These difficulties have been overcome and arrangements for opening the line by the 15th of September are now completed.

The general statement at the close of the fiscal year was as follows:

BALANCE SHEET, JUNE 30, 1882.	
Dr.	
Construction.....	\$51,539,539
Interest scrip issued in 1879, 1880 and 1881 on income and land grant bonds.....	2,903,839
Cash in hands of Treasurer.....	\$120,102
Due from agents.....	490,119
Bills and accounts receivable.....	107,010
Due from trustee's income and land grant bonds, account expenses of Land Department.....	717,231
Securities in treasury.....	176,899
Material on hand.....	1,141,531
Rent estate.....	340,111
Capital stock N. O. Pacific Railway Company.....	41,361
San Diego land donation.....	6,139,290
Sinking fund first mortgage E. D. bonds.....	19,459
Suspense account.....	6,160
N. O. Pacific Railway current account.....	6,260
Income account.....	281,151
	1,543,037
Total.....	\$64,846,782
Cr.	
Capital stock.....	\$28,127,705
First mortgage E. div. bonds.....	\$3,969,000
Consolidated mortgage E. div. bonds.....	9,131,000
First mortgage Rio Grande div. bonds.....	13,028,000
Income and land grant E. D. bonds.....	8,784,000
Old land bonds.....	62,000
Texas school-fund loan.....	34,974,000
Fractional bond scrip.....	174,518
Fractional land scrip.....	17,382
Interest scrip redeemable only in capital stock and land.....	1,354
Interest scrip redeemable only in capital stock and land.....	595
Unpaid coupons.....	944,290
Unclaimed wages.....	\$22,620
Bills payable.....	20,140
Sundry accounts.....	165,000
Town lot sales.....	57,526
Telegraph line.....	265,287
Property account.....	88,337
Sale of sundry assets.....	71,309
	43,194
Total.....	128,813
	\$64,846,782

The cumulative interest bearing debt of the Texas & Pacific Railway Company, exclusive of N. O. Pacific bonds, is \$26,128,000, the annual interest charge on which is \$1,567,680. In addition it has outstanding an issue of 7 per cent income and land grant bonds amounting to \$3,784,000, secured by a first mortgage upon 4,666,845 acres of land granted to the road for its construction east of Fort Worth, but the lands are located in part in the counties situated along the line of the Rio Grande division extending to El Paso.

Pullman's Palace Car Company.

(For the year ending July 31, 1882.)

The annual reports of this company are merely statistical and contain no remarks in regard to the operations or condition of the company. The income account and balance sheet for the past three years have been compiled for the CHRONICLE as follows:

INCOME ACCOUNT.		1879-80.	1880-81.	1881-82.
Revenue—				
Earnings (leased lines included).....		2,051,300	2,355,267	2,815,986
Proportion of earnings of other sleeping-car associations controlled and operated.....		527,903	481,573	582,231
Patent royalties and manufacturing profits.....		14,022	145,547	339,321
Profit and loss, including interest, discount and exchange.....		42,213	13,109	.....
Total revenue.....		2,635,468	2,995,496	3,737,538
Disbursements—				
Operating expenses, including legal, general, taxes, and insurance (leased lines included).....		636,777	768,310	917,308
Maintenance of upholstery and bedding (leased lines included).....		139,134	175,499	207,156
Proportion of operating expenses, &c., in cars of other sleeping-car associations controlled and operated.....		179,136	132,600	148,427
Rental of leased lines.....		264,000	264,000	264,000
Dividends on capital stock.....		168,979	191,867	169,043
Profit and loss, including interest, discount and exchange.....		472,876	482,166	870,937
Total disbursements.....		1,860,902	2,014,442	2,597,868
Net result.....		774,566	981,054	1,139,672
Balance of account for rebuilding and remodeling cars into the latest standard Pullman car.....		33,623	.....	128,136
Balance of surplus for the year carried to credit of income account.....		740,943	981,054	1,011,536

BALANCE SHEET JULY 31.

	1890.	1881.	1882.
Assets—			
Cars and equipments, including franchises.....	8,588,614	9,020,601	9,802,622
Car works at Detroit.....	364,469	370,520	378,431
Car works at Chicago, &c.....	230,126	2,545,903	4,814,981
Patents, United States & foreign.....	184,383	184,383	184,383
Furniture and fixtures.....	63,656	65,726	67,201
Real estate, &c., Chicago and St. Louis, &c.....	22,002	65,045	262,881
Invested in other car associations controlled and operated.....	2,440,621	2,401,904	2,737,364
Stock owned.....		22,500	250,000
Construction material and operating supplies, including amount paid on cars in process of construction.....	718,879	1,454,356	2,192,950
Balance of current accounts.....	385,176		97,892
Cash and call loans.....	242,387	87,157	506,534
Total assets.....	13,280,313	16,308,097	21,295,279
Liabilities—			
Capital stock.....	5,990,200	8,021,800	12,574,600
Bonds outstanding.....	2,476,000	2,222,500	2,255,500
Received from sale of old cars leased from Central Transportation Co.....	419,003	423,157	441,356
Balance of current accounts.....		497,934	
Surplus, invested in the assets of the company, less written off during the year.....	4,395,110	5,140,706	6,023,823
Total liabilities.....	13,280,313	16,308,097	21,295,279

* 472 cars in 1880; 502 in 1881; 564 in 1882.

† Written off—in 1880, \$83,163; in 1881, \$235,456; in 1882, \$123,419.

GENERAL INVESTMENT NEWS.

Atlantic & Pacific.—The syndicate has resumed its call for bonds by asking for \$990,000 more of them Saturday. It will be remembered that subscribers have paid in 30 per cent upon these blocks, and the syndicate about 80 per cent more, as the syndicate had the option of taking subscribers' bonds and 25 per cent of incomes, leaving subscribers with 50 per cent of stock and 50 per cent of income bonds costing them nothing, this option to expire whenever 40 per cent has been called from the subscribers. Thus far the syndicate has furnished all the money beyond the first 30 per cent paid in by subscribers, but as the syndicate had agreed at first only to furnish 30 per cent, the question of who would furnish the balance of the money to complete the Atlantic & Pacific has been undetermined until now, the call for \$990,000 more bonds by the Seligman syndicate, which is marketing the bonds abroad, would appear to practically settle the question. The payments under the second Atlantic & Pacific subscription, therefore, stand as follows:

First thirty per cent paid by subscribers.....	\$1,980,000
Forty per cent paid by syndicate.....	2,810,000
Thirty per cent still due.....	1,950,000
Total subscription.....	\$6,600,000

The impression now is that all the bonds will be taken by the syndicate, and subscribers repaid their money with 6 per cent interest and a bonus of 50 per cent in stock and 50 per cent in incomes. The price of 110 for Atlantic & Pacific blocks means but 20 for Atlantic & Pacific incomes now selling at 27, and nothing for the same amount of Atlantic & Pacific stock, which has better prospects than Union Pacific stock when it was first issued.—*Boston Transcript*.

Boston & New York Air Line.—At Middletown, Sept. 13, the only business transacted at the meeting of the stockholders of the Boston & New York Air Line Railroad Company was to adjourn to October 18. The meeting was called to consider the proposed lease of the road to the New York New Haven & Hartford Railroad Company for 99 years, the consideration being the payment of 4 per cent annually on the preferred stock of the Air Line Road. It was found that no vote could be taken, as four injunctions were served upon Secretary T. L. Watson, of Bridgeport, the only officer of the Air Line Company residing in the State, last evening, enjoining the roads from ratifying the lease. Mr. A. Duprat, Auditor of the Boston & New York Air Line R.R. Co., says that the company's charter provides that a lease of the road may be made with the approval of three-quarters of the stock, but does not say that such approval must be given at a meeting. The proxies now on hand distinctly approve the lease by a very large majority, and they need only be filed to make the contract binding. The meeting was called, and will be held in accordance with the statutes, in Connecticut.

Cleveland Columbus Cincinnati & Indianapolis.—In London, the trustees of the certificates and Western Extension trusts have furnished the following traffic returns:

REPORT OF EARNINGS FOR SIX MONTHS ENDING JUNE 30, 1882.

	1881.	1882.
Total earnings.....	\$2,100,367	\$1,872,618
Operating expenses.....	1,385,850	1,435,269
Operating cost.....	65.98 p. ct.	76.64 p. ct.
Net earnings.....	\$714,476	\$437,378
Deductions, taxes, interest on bonds, &c.....	293,953	320,904
Balance to credit of income.....	\$420,523	\$116,474

Hannibal & St. Joseph.—A special meeting of the shareholders of the Hannibal & St. Jo. Railway took place yesterday for the purpose of electing directors to fill the vacancies caused by the resignations of Messrs. Horace Porter, John Bloodgood, Austin G. Gorham and John R. Duff. The successful candidates were Jay Gould, Russell Sage, Sidney Dillon and Frederick J. Auer.

Hartford & Connecticut Valley.—At Hartford, Conn., Sept. 13, final action was taken on the transfer of the Connecticut Valley Railroad to the New York New Haven & Hartford road. The old board of directors of the Valley road having resigned, a new board was elected, consisting of George H. Watrous and E. H. Trowbridge, of New Haven; Henry C. Robinson and C. M. Pond, of Hartford, and William D. Bishop and Nathaniel Wheeler, of Bridgeport, all directors of the New York New Haven & Hartford road, and Samuel Babcock, of Middletown, D. C. Spencer, of Saybrook, and R. D. Hubbard, of Hartford, who were of the old board of the Valley road.

—By the agreement for the transfer of stock of the Hartford & Connecticut Valley Railroad to the New York New Haven & Hartford road, all the stockholders of the Valley road of record of Aug. 31 have the option to sell at \$125 within 30 days. The stockholders who subscribed for the company's new bonds, issued to build the Springfield Extension, will be repaid the full amount they have paid in with accrued interest and a bonus of 5 per cent.

Maine and New Brunswick Railroads.—The stockholders of the European & North American Railway in Maine, having ratified the lease negotiated by the directors of that corporation with those of the Maine Central, and its ratification by the stockholders of the latter having also been ratified Sept. 13, the Maine Central managers will control the entire line from Portland to the New Brunswick line in Vanceboro. The *Boston Journal* remarks: "At the same time the New Brunswick system of railroads, now controlled by several corporations, will fall into the hands of a syndicate of capitalists in New York and abroad, who foresee that with proper management these lines may be made a profitable investment. This syndicate will control the New Brunswick section of the European & North American Railway, the line from St. Andrews and Calais to Houlton and Woodstock, and the lines running along the St. John River in that province. There will, however, be such arrangements between the Maine Central management and that of the New Brunswick lines which connect, that, so far as the public is concerned, there will be but one line."

Memphis & New Orleans.—This railroad from Memphis to New Orleans, when completed, will have a main line about 450 miles long and branch lines about 100 miles long. The following construction contracts have been let: New Orleans to Baton Rouge, ninety miles, to be completed January 1, 1883; Vicksburg to Port Gibson, thirty miles, to be completed October 15, 1882; Vicksburg to northern boundary Sharkey County, to be completed Dec. 15, 1882. Sufficient steel rails for the completion of the road already under contract have been received, and deliveries for an additional lot sufficient to construct 200 miles will be due early in September. The management is now arranging for 200 cars with necessary locomotives, to be delivered as soon as practicable. It is proposed to construct all the road with steel rails, standard gauge, and it is expected that the entire line will be finished and in running order by the 1st of September, 1883.

Mexican Central.—The cash subsidy collected to August 4 was \$299,983. The July and August earnings were as follows: Three weeks in July.....\$61,210
Fourth week in July (ten days).....33,259

Total (219 miles).....	\$95,170
First week in August.....	\$23,026
Second week in August.....	23,006

Total (258 miles).....\$46,032
The June earnings were \$30,428; the May earnings, \$99,096. The August earnings are at the rate of more than \$1,200,000 per year.

Mexican National.—The Mexican National Construction Company, under date of Sept. 13, 1882, makes the announcement that the track of the Mexican National Railway is laid one hundred and two miles out of the City of Mexico; one hundred and seventy miles from Laredo to Monterey; and something over seven at Manzanillo—in all two hundred and seventy-nine miles built under the main concession. This completes the "450 kilometres" stipulated in the main concession to be finished within two years from the beginning of construction. This term of two years does not expire until Oct. 14, 1882. There have been built in Mexico now, under other concessions, 74 miles additional, making the mileage already constructed in Mexico 353. The Texas Mexican lines extend 179 miles, making the total constructed mileage of the company to date 532 miles.

Mexican Oriental Inter-oceanic & International.—The *World* says: "It is officially announced that the money needed to complete the Missouri Pacific Southwestern system from Laredo to the City of Mexico has been subscribed. The extension will be built by the Oriental Construction Company. The line will be about 600 miles long, and will run through a portion of Mexico that locally must give it a large business. It skirts the Sierra Madre range at an elevation of 1,500 feet above the level of the sea, taking in a country that abounds in valuable woods and all tropical products, and passes through the centre of one of the best producing mineral States of the republic; and being from 100 to 400 miles shorter in distance from the City of Mexico to all points in the United States east of Colorado, gives it a great advantage for through business over all other roads, and under its contract it has the active and interested support of the entire Southwest system of roads, covering over 9,000 miles of productive railroad lines, reaching all the commercial centres west of Lake Erie."

Missouri Kansas & Texas.—This company made application

(which was granted) for admission to the regular list of the Exchange of a further issue of bonds under the provisions of its general consolidated mortgage of December 1, 1880, as follows, viz.:

Bonds Nos. 39,015 to 39,781 both inclusive, for \$1,000 each, issued in accordance with the provisions of section ninth of said mortgage, at the rate of \$20,000 per mile, upon 38.39 miles of railway constructed and completed from Temple, in the State of Texas, to an intersection with the International & Great Northern Railroad at Taylor, in said State, 67 bonds of \$1,000 each	\$767,000
Bonds Nos. 9,782 to 40,411 both inclusive, issued pursuant to said section ninth upon 31 1/2 miles of completed railway constructed from Greenville to McKinney, in the State of Texas, being an extension of the East Line & Red River Railroad, 63 bonds of \$1,000 each	630,000
Total	\$1,397,000

Nashville Chatt. & St. Louis.—Kiernan's Agency reports that the October dividend has been passed as a matter of expediency. Large outlays have been made on the road, and the value of the property is materially increased. The company holds in its treasury \$800,000 of the bonds of the Fayetteville & Duck River branches, both of which will soon be completed.

New York City & Northern.—The Central Trust Company of New York has begun an action in the Supreme Court against the New York City & Northern Railway Company, and Arthur Leary and others, as trustees of the mortgage made by the defendant railway companies, to foreclose a mortgage for \$4,000,000, executed May 1, 1880, by the New York City & Northern Railway Company. This mortgage was executed as a consolidated mortgage, in place of mortgages previously executed by the two defendant companies, and for both of which the New York City & Northern Railway Company is responsible. The plaintiff is trustee of the \$4,000,000 mortgage. A few of the bonds, secured by a first mortgage made by the New York City & Northern Railway Company, have not been canceled.

Northern Pacific.—A few weeks ago the report was thoroughly circulated that the Northern Pacific directors would do nothing about declaring a dividend on the preferred stock before October, and probably not this year. The stock then declined quite heavily, and a large amount of it changed hands, and now, Sept. 14, things apparently being ready, the dividend of 11-10 per cent is declared. This is said to represent accumulated profits since 1875, and the CHRONICLE says of this scrip dividend, as it has often said of others, that it is grossly unjust to take the profits of 1875, 1876, 1877, 1878, 1879, 1880, 1881 and half of 1882, and pay them all over to stockholders of record at some particular date in 1882. In the case of no company has this proceeding been more inequitable than with Northern Pacific, as the preferred stock was issued to an immense number of people of very moderate means in place of the 7-30 bonds which they purchased under Mr Jay Cooke's enthusiastic, honest, but mistaken, representations. If A. B. was a stockholder of record during the year 1880, and during that year the company spent, say, \$500,000 of net earnings on construction, &c., why should not A. B. be entitled to his *pro rata* share of that amount? The fact is literally true that the profits fairly and honestly belonging to many a poor holder who sold out in the depression of 1877 and 1878 now go into the pockets of gentlemen who count their securities by the million. And this is the case with a corporation that owes its present financial existence and solvency to a free gift made by the people of the United States, for without the celebrated land grant the Northern Pacific would have no basis on which to command capital for its magnificent enterprise.

No official announcement of the terms has been made, but the following account in the *Tribune* of Sept. 15 is quite full: "The directors of the Northern Pacific Railroad Company, at a meeting yesterday, declared a scrip dividend of 11-10 per cent on the preferred stock. The form of the obligation to be issued by the company has not yet been determined, but the Finance Committee was directed to prepare a form of obligation and receipt subject to the approval of the board. The obligation will be dated January 1, 1883, will bear 6 per cent interest, payable annually, and will be due at the end of five years, but redeemable after one year at the pleasure of the company upon giving thirty days' notice. The amount redeemed at any one time cannot be less than 20 per cent of the principal. This dividend is made in full settlement of all claims on account of the net earnings of the company from its reorganization to July 1, 1882. The amount of these earnings which have been diverted to construction has been found by the accounting officers of the company to be \$1,637,493.63. The dividend also includes interest from July 1 to the date of the scrip. The certificates of obligation will be delivered on January 15, 1883."

—The land sales for the month of August were as follows:

Eastern Division.				Western Division.			
Acre.	Amount.	Total.	Acre.	Amount.	Total.	Acre.	Amount.
August, 1882, 6,433	\$217,731	\$217,731	5,324	\$119,977	\$119,977		
August, 1881, 6,313	24,983	29,603	10,303	52,337	52,337		

Ohio Central.—This company owns a line from Toledo, O., to Corning, 181 miles, with branches, making 230 miles in all. The statement from the company to the Railroad Commissioner of Ohio for the year ending June 30, 1882, shows that of the total tonnage 72.2 per cent was coal and 16.5 per cent lumber. The coal tonnage for the year was 529,767 tons. The earnings for the year were as follows: Earnings, \$907,364; expenses, \$351,203; net earnings, \$556,161. No comparison can be made with the previous year, as the road was fully opened for traffic only eight months of that year.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Sept. 15, 1882.

Trade circles are actively employed, and in some branches of business the volume of transactions is unprecedentedly large. The weather is quite favorable to the winding up of the agricultural year, and some leading staples have lost a large part of their recent speculative values. The decline has been attended with an extensive liquidation of contracts, but at the close prices seem to rest on a more legitimate basis in most cases. There have been twinges in the money market, but they do not appear to have been felt in mercantile circles.

Provisions have had a large speculation, lard being the salient feature. Prices have been variable, and generally in the interest of those interested in lower prices. At the close, however, there was a partial rally, with a better export demand noticed; mess pork on the spot was quoted at \$20 50@21 00; October options \$20 30@20 75. Lard sold on the spot at 12@12 25c. for prime Western, and refined for the Continent brought 12 25c.; Western contract for October realized 11 85@11 95c.; November, 11 80@11 87 1/2c.; December, 11 62 1/2@11 72 1/2c.; February, 11 67 1/2@11 73 1/2c.; March, 11 75c.; May, 11 80@11 82 1/2c.; closing firm. Bacon was quite nominal at 14c. for long clear. Beef was quiet at \$17@18 for packet; \$15 for extra and \$30@35 for City extra India mess. Beef hams were quiet at \$17 50@18 50. Butter has ruled quiet, but fine grades remain steady. Cheese is quiet at 7 1/2@11 1/2c. for State factory. Tallow firm, and large sales were made at 8 13-16@8 3/4c. for prime. Stearine is quite nominal at 12 1/2@12 3/4c. for prime.

Rio coffee has been rather depressed, owing partly to the slowness of trade and partly to reports of four failures in the coffee trade in Havre and one in Hamburg; but the close is firmer and more active; fair cargoes have been quoted at 9 1/4c. Mild grades have been dull, and also rather weak, but closed more active. Tea has declined at auction. Rice has been moderately active and steady. Spices have been generally firm but not at all active. Foreign fruits have declined for old crop dried; green fruits have been steady. Molasses has been quiet here but firm, while a fair business has been done in Boston and Philadelphia for account of refiners in this market; 50 degrees-test refining has been quoted at 30@34c. Raw sugar has been firm at 7 1/4@7 3/4c. for fair to good refining and 8 3-16@8 3/4c. for 98 degrees-test centrifugal. To-day the market was firmer at 7 1/4@7 5-16c. for fair refining and 8 1/4c. for 96 degrees-test centrifugal, with a very fair demand; refined has latterly been fairly active and firm; crushed closed at 9 1/2c., powdered at 9 1/2@9 3/4c., granulated at 9 3-16c. and standard "A" 8 3/4c.

Kentucky tobacco remains very quiet. The sales for the week are only 200 hhds., of which 150 for export and 50 for home consumption. Prices are nominal; lugs 6 1/4@7 1/2c., leaf 7 1/2@12 1/2c. Seedleaf has been more freely offered, under improved crop prospects, and sales have been large, amounting for the week to 3,644 cases, as follows: 1,000 cases 1881 crop Wisconsin Havana seed assorted 15@18 1/4c.; 144 cases 1880 crop Wisconsin seedleaf wrappers, private terms; 900 cases 1881 crop New York State Havana seed seconds 11@13c.; wrappers 25@32 1/2c.; 750 cases 1881 crop New England and Housatonic assorted 22@24c.; 200 cases 1881 crop Pennsylvania assorted lots, private terms; 250 cases 1880 crop do. 6@20c.; 250 cases 1880 crop Ohio wrappers 7 1/2@8c.; 50 cases 1881 crop Ohio Little Dutch, private terms; and 100 cases 1880 crop Ohio wrappers 8 1/2@12c.; also 400 bales Havana 88c @ \$1 15.

Naval stores have been very irregular, but at the close the tone was better, when common strained sold at \$1 75 and good strained at \$1 85; spirits turpentine quoted at 43 1/2c. in yard. Refined petroleum has been in active export demand, and 110 test has been advanced to 7 1/2c., and 70 test (Abel) to 7 3/4c.; the sharp advances in crude certificates have also had a good effect on refined; to-day united sold from 67 1/2@70c., and fell to 63 1/2@63 3/4c. at the close; October options quoted, 69 1/2c.; November, 7 1/2c.; December, 7 3/4c.; January, 7 5/8c. Ingot Copper is quiet on the spot at 18 1/2c. for Lake, with sales of ten to fifteen millions of pounds sold for future delivery at 18c. Hops are very strong and heavy sales, partly on speculative account, have been made at 51@53c. for old and new States. The English activities are very strong.

Ocean freight room has been irregular and easier for berth tonnage. Petroleum vessels continue in demand and all charter rates can be quoted steady. Grain to-day was taken to Liverpool, by steam, at 4@4 1/4, cotton, 3-16d. compressed, flour, 15s. per ton, bacon 20s., cheese 25@30s.; grain to London, by steam, quoted 51; do to Glasgow, by steam, 3 1/4d.; do to Bristol, by steam, 4 1/4d.; do to Hull, by steam, 5d.; do to New Castle, by steam, 6 1/4d.; do to Antwerp, by steam, 6 1/2d.; do to Rotterdam, by steam, 6 1/2d.; do to Amsterdam, by steam, 6 1/4d.; do to Cork for orders, by sail, 4s. 9d @ 5s. per quarter; crude petroleum to Bordeaux 4s. 1 1/4d.; refined oil, in cases to Japan, 35c.

COTTON.

FRIDAY, P. M., September 15, 1882.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Sept. 15) the total receipts have reached 49,512 bales, against 28,688 bales last week, 23,032 bales the previous week and 12,352 bales three weeks since; making the total receipts since the 1st of September, 1882, 83,255 bales, against 182,728 bales for the same period of 1881, showing a decrease since September 1, 1882, of 99,473 bales.

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	2,288	3,932	930	2,191	2,838	1,425	13,599
Indianola, &c.	.....	.....	.....	.....	.....	785	785
New Orleans	217	1,421	821	457	776	1,172	4,894
Mobile	25	592	417	148	418	853	2,453
Florida	.....	.....	.....	.....	.....	87	87
Savannah	2,210	3,244	1,763	2,381	1,672	2,916	14,186
Brunswick, &c.	.....	.....	.....	.....	.....	.....	.....
Charleston	1,366	1,930	1,035	1,517	1,610	1,693	9,051
Pt. Royal, &c.	.....	.....	.....	.....	.....	.....	.....
Wilmington	135	58	175	65	79	154	666
Morehead C. &c.	.....	.....	.....	.....	.....	140	140
Norfolk	23	87	183	599	227	682	1,801
City Point, &c.	.....	.....	.....	.....	.....	569	569
New York	.....	5	233	39	.....	.....	277
Boston	146	13	82	77	59	.....	377
Baltimore	.....	.....	.....	.....	.....	175	175
Philadelphia, &c.	.....	20	6	.....	365	91	482
Totals this week	6,405	11,202	5,645	7,474	8,014	10,742	49,512

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1882, and the stocks to-night, and the same items for the corresponding periods of last year.

Receipts to Sept. 15.	1882.		1881.		Stock.	
	This Week.	Since Sept. 1, 1882.	This Week.	Since Sept. 1, 1881.	1882.	1881.
Galveston	13,599	21,831	16,195	36,775	14,722	46,605
Indianola, &c.	785	2,570	660	1,965	.....	.....
New Orleans	4,894	6,652	18,369	34,508	9,832	105,646
Mobile	2,453	2,903	4,954	9,661	1,151	7,915
Florida	87	87	89	89	.....	.....
Savannah	14,186	25,583	23,113	48,981	17,430	31,775
Brunswick, &c.	.....	.....	652	693	.....	.....
Charleston	9,051	13,170	11,273	19,351	8,598	11,618
Pt. Royal, &c.	.....	.....	4	4	.....	.....
Wilmington	666	957	3,148	4,456	996	2,474
Morehead C. &c.	140	140	13	42	.....	.....
Norfolk	1,801	2,359	10,833	16,305	1,248	4,472
City Point, &c.	569	1,260	2,725	5,890	.....	.....
New York	277	647	658	835	53,515	77,660
Boston	377	665	615	781	2,040	4,295
Baltimore	175	312	629	2,153	2,085	1,546
Philadelphia, &c.	482	1,036	117	239	2,578	3,201
Total	49,512	83,255	94,052	182,728	114,223	297,207

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

Receipts at—	1882.	1881.	1880.	1879.	1878.	1877.
Galveston	14,384	16,835	18,920	15,674	19,592	2,164
New Orleans	4,861	18,369	9,373	10,828	5,058	2,733
Mobile	2,453	4,954	2,778	3,212	2,702	1,670
Savannah	14,186	23,113	31,872	24,034	25,043	8,924
Charl't'n, &c.	9,051	11,277	19,403	12,342	13,315	4,591
Wilm'g't'n, &c.	806	3,161	3,257	3,321	2,088	572
Norfolk, &c.	2,370	11,563	14,566	4,502	3,850	681
All others	1,398	2,760	2,626	3,020	707	1,010
Total this w'k.	49,512	94,052	102,695	76,933	74,355	22,345
Since Sept. 1.	83,255	182,728	195,030	120,907	147,594	39,943

Galveston includes Indianola; Charleston includes Port Royal, &c. Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 31,329 bales, of which 27,855 were to Great Britain, 1,789 to France and 1,685 to the rest of the Continent, while the stocks as made up this evening are now 114,223 bales. Below are the exports for the week and since September 1, 1882.

Exports from—	Week Ending Sept. 15.				From Sept. 1, 1882, to Sept. 15, 1882.			
	Great Brit'n.	France.	Continent.	Total.	Great Brit'n.	France.	Continent.	Total.
Galveston	.....	.....	.....	.....	.....	.....	.....	.....
New Orleans	5,421	.....	.....	5,421	5,421	.....	.....	5,421
Mobile	.....	.....	.....	.....	.....	.....	.....	.....
Florida	.....	.....	.....	.....	.....	.....	.....	.....
Savannah	.....	.....	.....	.....	.....	.....	.....	.....
Charleston	.....	.....	.....	.....	.....	.....	.....	.....
Wilmington	.....	.....	.....	.....	.....	.....	.....	.....
Norfolk	.....	.....	.....	.....	.....	.....	.....	.....
New York	16,808	1,789	1,077	19,674	20,969	2,834	3,391	36,194
Boston	2,445	.....	.....	2,445	2,975	.....	.....	2,975
Baltimore	100	.....	608	708	1,037	.....	.....	1,037
Philadelphia, &c.	8,081	.....	.....	8,081	8,081	.....	.....	8,081
Total	27,855	1,789	1,685	31,329	43,030	2,834	4,599	50,513
Total 1882.	27,855	1,789	1,685	31,329	43,030	2,834	4,599	50,513

* includes exports from Port Royal, &c.

In January and February, 1882, large additions to our port receipts were made, for omissions during previous weeks of a portion of the City Point, &c. movement. Consequently we have now revised our weekly and monthly tables of receipts from Sept. 1, 1881, to Feb. 1, 1882, and incorporated the omissions in the weeks to which they belong instead of inserting them in bulk in December and January.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 60 Beaver Street.

SEPT. 15, AT—	On Shipboard, not cleared—for					Leaving Stock.
	Great Britain.	France.	Other Foreign.	Coast-wise.	Total.	
New Orleans	1,179	1,397	None.	None.	2,576	7,236
Mobile	None.	None.	None.	None.	None.	1,151
Charleston	None.	None.	None.	None.	1,050	7,548
Savannah	600	None.	None.	2,300	3,400	14,030
Galveston	4,309	None.	None.	1,232	5,641	9,081
Norfolk	None.	None.	None.	None.	None.	1,248
New York	5,900	350	1,225	None.	7,475	46,070
Other ports	750	None.	230	None.	1,000	6,639
Total 1882.	12,738	1,747	1,576	5,082	21,142	93,083
Total 1881	48,550	1,707	3,326	7,429	61,012	236,195
Total 1880	35,336	8,926	4,126	6,497	54,945	133,129

The speculation in cotton for future delivery has been rather more active the past week, prices fluctuating considerably, but in the aggregate showing a material decline, especially for the early deliveries. Receipts at the ports have continued small, yet showing a sufficient increase to afford assurance against a cotton famine. The weather at the South early in the week was bad, a violent storm having visited a wide area; but for some days the skies are reported clear, with a rising temperature. Foreign advices have been generally dull and weak, but were rather steadier on Wednesday. Our market advanced on Saturday owing to small receipts and the bad weather at the South noted above, but on Monday declined under more liberal receipts, a great improvement in the weather and dull foreign advices; but there was a partial recovery on Wednesday on a demand to cover contracts. On Thursday, however, with the news of the collapse of the rebellion in Egypt, there was a fresh decline of 9@12 points. To-day there was some recovery, especially for the early months, which were evidently oversold yesterday. Cotton on the spot has been only moderately active, and there was a decline of 1-16c. on Tuesday. On Thursday Uplands were further reduced 1-16c.; Gulfs reduced 1/8c. for low grades and 3-16c. for medium and high grades. To-day the market was quiet at 12 11-16c. for middling uplands.

The total sales for forward delivery for the week are 480,800 bales. For immediate delivery the total sales foot up this week 5,542 bales, including 1,235 for export, 4,048 for consumption, 259 for speculation and — in transit. Of the above, 100 bales were to arrive. The following are the official quotations and sales for each day of the past week.

Sept. 9 to Sept. 15.	UPLANDS.				NEW ORLEANS.				TEXAS.			
	Sat.	Mon.	Tues.	Wed.	Sat.	Mon.	Tues.	Wed.	Sat.	Mon.	Tues.	Wed.
Ordin'y. #2	107 1/8	107 1/8	103 1/8	104 1/8	104 1/8	104 1/8	104 1/8	104 1/8	104 1/8	104 1/8	104 1/8	104 1/8
Strict Ord.	107 1/8	107 1/8	103 1/8	104 1/8	104 1/8	104 1/8	104 1/8	104 1/8	104 1/8	104 1/8	104 1/8	104 1/8
Good Ord.	111 1/8	111 1/8	111 1/8	111 1/8	111 1/8	111 1/8	111 1/8	111 1/8	111 1/8	111 1/8	111 1/8	111 1/8
Str. G'd Ord.	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8
Low Midd'g	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8
Str. L'w Mid	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8
Middling	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8	121 1/8
Good Midd.	131 1/8	131 1/8	131 1/8	131 1/8	131 1/8	131 1/8	131 1/8	131 1/8	131 1/8	131 1/8	131 1/8	131 1/8
Str. G'd Mid	131 1/8	131 1/8	131 1/8	131 1/8	131 1/8	131 1/8	131 1/8	131 1/8	131 1/8	131 1/8	131 1/8	131 1/8
Midd'g Fair	131 1/8	131 1/8	131 1/8	131 1/8	131 1/8	131 1/8	131 1/8	131 1/8	131 1/8	131 1/8	131 1/8	131 1/8
Fair	141 1/8	141 1/8	141 1/8	141 1/8	141 1/8	141 1/8	141 1/8	141 1/8	141 1/8	141 1/8	141 1/8	141 1/8

STAINED.	Sat.				Mon.				Tues.			
	Sat.	Mon.	Tues.	Wed.	Sat.	Mon.	Tues.	Wed.	Sat.	Mon.	Tues.	Wed.
Good Ordinary	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8
Strict Good Ordinary	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8
Low Middling	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8
Middling	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8

MARKET AND SALES								
SPOT MARKET CLOSED.		SALES OF SPOT AND TRANSIT.					FUTURES.	
		Ex- port.	Con- sum- p.	Spec- ul'n	Trans- sit.	Total.	Sales.	Deliv- eries.
Sat.	Steady	100	268	20	...	388	70,800	200
Mon.	Quiet	100	207	...	...	307	65,100	200
Tues.	Quiet at 1 1/2 dec	100	220	9	...	329	107,600	200
Wed.	Quiet and steady	932	751	...	...	1,683	62,000	200
Thurs	Steady at rev. quo.	1,428	230	...	...	1,658	1,400	200
Fri.	Quiet and steady	103	1,176	...	...	1,279	70,500	200
Total		1,235	4,048	259		5,542	480,800	1,200

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In this statement will be found the daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales.

	1882.	1881.	1880.	1879.
Stock at Hamburg..... bales.	3,000	1,500	3,600	2,400
Stock at Bremen.....	38,300	48,000	29,000	18,649
Stock at Amsterdam.....	11,200	29,900	13,300	29,472
Stock at Rotterdam.....	1,800	3,470	2,570	2,181
Stock at Antwerp.....	300	2,300	981	
Stock at other continental ports.	19,800	26,000	17,200	3,254
Total continental ports....	198,000	329,650	192,071	178,616
Total European stocks....	839,400	1,082,050	802,971	563,524
India cotton stock for Europe.....	200,000	190,000	100,000	159,252
Amer'n cotton stock for Europe.....	58,000	97,000	100,000	44,328
Egypt, Brazil, &c. stock for Europe.....	11,000	19,000	17,000	4,619
Stock in United States ports.....	114,225	297,207	188,008	104,775
Stock in U. S. interior towns.....	11,693	59,125	38,094	23,896
United States exports to-day.....	5,900	2,400	14,000	

Total visible supply.....	1,242,223	1,700,782	1,269,073	900,389
Of the above, the totals of American and other descriptions are as follows:				
<i>American—</i>				
Liverpool stock.....	237,000	550,000	358,000	187,000
Continental stock.....	70,000	189,000	90,000	90,000
American afloat for Europe.....	58,000	97,000	103,000	44,323
United States stock.....	114,325	297,207	188,000	104,775
United States interior stocks..	11,693	59,125	38,094	23,962
United States exports to-day..	5,900	2,400	14,000	
Total American.....	496,823	1,187,732	807,102	457,994
<i>East Indian, Brazil, &c.—</i>				
Liverpool stock.....	325,000	156,000	202,000	134,000
London stock.....	79,400	46,490	52,900	65,900
Total stock Europe.....	128,000	147,650	85,071	78,816
India afloat for Europe.....	203,000	144,000	108,000	159,253
Egypt, Brazil, &c., afloat.....	11,000	19,000	17,000	4,619
Total East India, &c.....	745,000	513,050	461,971	412,395
Total American.....	496,823	1,187,732	807,102	457,994
Total visible supply.....	1,242,223	1,700,782	1,269,073	900,389
Price Mid. Up, Liverpool.....	71 ¹ / ₂ d.	73 ¹ / ₂ d.	72 ¹ / ₂ d.	69 ¹ / ₂ d.

The imports into Continental ports this week have been 17,000 bales.

The above figures indicate a *decrease* in the cotton in sight to-night of 455,559 bales as compared with the same date of 1881, a *decrease* of 26,850 bales as compared with the corresponding date of 1880 and an *increase* of 341,834 bales as compared with 1879.

AT THE INTERIOR. TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1881—is set out in detail in the following statement:

TOWNS.	Movement to Sept. 15, 1892.			Movement to Sept. 16, 1891.		
	Receipts.		Shipments.	Receipts.		Shipments.
	This week.	Since Sept. 1, '92.		This week.	Since Sept. 1, '91.	
Augusta, Ga.	2,119	3,572	1,765	971	5,679	9,503
Columbus, Ga.	2,045	3,812	1,654	1,271	3,408	6,203
Monroe, Ga.	1,076	1,887	936	1,066	2,770	4,926
Montgomery, Ala.	1,872	2,984	1,412	1,211	1,965	3,935
Mobile, Ala.	1,873	2,592	1,278	1,017	1,770	3,574
Memphis, Tenn.	108	319	127	917	4,781	7,761
Mobile, Ala.	108	319	56	67	4,781	7,761
Dallas, Texas.	15	85	84	28	1,171	2,976
Jefferson, Tex.*	87	20	10	20	100	272
Shreveport, La.	1,075	1,559	382	1,022	1,505	3,074
Vicksburg, Miss.	125	149	41	187	2,764	4,574
Columbus, Miss.	1,075	1,679	771	720	2,657	1,347
Etahalla, Ala.	1,075	1,679	771	720	2,657	1,347
Atlanta, Ga.	127	149	107	713	1,713	1,551
Rome, Ga.	64	85	18	46	1,523	1,505
Atlanta, Ga.	64	85	18	46	1,523	1,505
St. Louis, Mo.	364	161	56	5	4,729	6,693
St. Louis, Mo.	364	161	56	5	4,729	6,693
Chincinnati, O.	506	1,151	691	684	2,253	4,255
Total, old towns.	14,397	22,124	11,132	11,695	43,285	81,286
Newport S. C.	89	95	89	5	378	611
Raleigh, N. C.	144	183	379	132	1,295	2,160
Petersburg, Va.	15	25	89	86	88	128
Louisville, Ky.	7	17	27	26	302	189
Little Rock, Ark.	12	4,512	5	22	539	824
Brownsville, Tex.	2,386	16	2,467	1,942	1,795	2,501
Houston, Tex.	14,569	27,647	15,018	5,215	11,217	28,714
Total, new towns.	17,222	32,485	18,084	7,417	18,407	34,040
Total, all	31,519	54,609	29,216	19,113	63,692	115,326
						45,650
						75,455

* This year's figures estimated.

The above totals show that the old interior stocks have *increased* during the week 3,453 bales, and are to-night 47,427 bales *less* than at the same period last year. The receipts at the same towns have been 30,988 bales *less* than the same week last year, and since September 1 the receipts at all the towns are 60,717 bales *less* than for the same time in 1881.

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement, of the

weekly movement from the plantations of that part of the crop which finally reaches the market through the out-ports.

RECEIPTS FROM PLANTATIONS.

Week ending—	Receipts at the Ports.			St'k at Interior Towns.			Rec'pts from Plant'ns.		
	1890.	1881.	1882.	1890.	1881.	1882.	1890.	1881.	1882.
June 30.....	17,057	20,642	9,858	81,179	78,617	50,417	10,403	8,040	155
July 7.....	14,070	19,198	9,589	77,036	72,391	42,849	9,927	12,937	2,012
" 14.....	16,691	18,190	8,144	70,749	74,068	35,454	4,404	19,811	763
" 21.....	13,148	19,392	9,150	59,682	65,756	31,629	2,081	11,115	5,318
" 28.....	19,859	16,151	6,190	52,505	58,277	38,976	3,982	8,972	2,780
Aug. 4.....	8,932	17,618	4,815	44,324	52,441	24,440	801	11,983	935
" 11.....	6,391	13,002	4,511	33,800	48,973	21,009	3,167	5,994	1,438
" 18.....	8,306	20,338	6,350	33,968	45,371	16,583	3,304	17,636	1,796
" 25.....	21,123	33,979	12,352	34,471	40,402	14,827	20,926	30,199	10,144
Sept. 1.....	42,052	46,722	23,032	37,712	48,422	15,526	11,323	51,652	24,331
" 8.....	61,117	72,819	38,618	39,302	57,410	15,519	67,707	63,600	39,681
" 15.....	102,639	104,053	40,519	51,674	75,452	16,115	115,067	112,034	52,108

The above statement shows—1. That the total receipts from the plantations since September 1, in 1882 were 85,885 bales; in 1881 were 212,755 bales; in 1880 were 197,866 bales.

2. That, although the receipts at the out-ports the past week were 49,512 bales, the actual movement from plantations was 52,108 bales, the balance going to increase the stocks at the interior towns. Last year the receipts from the plantations for the same week were 112,094 bales and for 1880 they were 115,067 bales.

WEATHER REPORTS BY TELEGRAPH.—A very severe storm, doing considerable damage, visited the Atlantic States and a portion of the Gulf on Saturday continuing into Sunday at some points. Since then the weather has been satisfactory, and where the storm referred to did not reach, the whole week has been favorable. Good progress is being made in picking at most all points.

Galveston, Texas.—It has rained on four days of the past week, confined to coast. The rainfall reached one inch and twelve hundredths. The weather has been highly favorable elsewhere in the State. Picking has been resumed, and the prospects are very favorable. Average thermometer 80, highest 86 and lowest 74.

Indianola, Texas.—We have had light showers on two days of the past week, restricted to the coast. The rainfall reached twenty-three hundredths of an inch. The crop is developing promisingly and good progress is making in picking. The thermometer has ranged from 71 to 87, averaging 77.

Dallas, Texas.—The weather has been warm and dry during all of the past week, and we hope it may continue so. Picking is progressing finely, and the crop is developing satisfactorily. The thermometer has averaged 73, ranging from 52 to 94.

Brenham, Texas.—We have had a light shower on one day of the past week, the rainfall reaching ten hundredths of an inch. Crop development is very satisfactory, and picking makes good progress. The thermometer has averaged 80, the highest being 95 and the lowest 65.

Palestine, Texas.—It has been showery on one day of the past week, the rainfall reaching fifteen hundredths of an inch. The plant looks strong and healthy and is developing satisfactorily. Picking is progressing finely. Average thermometer 77, highest 90 and lowest 63.

Huntsville, Texas.—The weather has been warm and dry during the past week, which is just as wanted. The plant is developing promisingly, and looks strong and healthy. Excellent progress is being made in picking and the prospects are the best for years. The thermometer has ranged from 62 to 92, averaging 77.

Weatherford, Texas.—We have had warm and dry weather during all of the past week, which is very welcome. Crop accounts are more favorable and picking has been resumed; but we pray for continued dry weather. The thermometer has averaged 69, ranging from 47 to 90.

Belton, Texas.—The weather has been warm and dry during the past week; cotton prospects are about as favorable as possible and picking is making satisfactory progress. The thermometer has averaged 77, the highest being 93 and the lowest 61.

Luling, Texas.—We have had warm and dry weather during all the past week. Rains having ceased, crop accounts are more favorable and good progress is being made in picking. Prospects are very fine. Average thermometer 72, highest 93 and lowest 50.

New Orleans, Louisiana.—It has rained on one day of the past week, the rainfall reaching eighteen hundredths of an inch. The thermometer has averaged 76.

Shreveport, Louisiana.—We have had clear weather during the past week. Crop prospects are flattering. We had a light rain this (Friday) morning, with a rainfall of eight hundredths of an inch. The thermometer has ranged from 63 to 93.

Vicksburg, Mississippi.—Telegram not received.

Columbus, Mississippi.—It has rained on one day of the past week, the rainfall reaching twenty-six hundredths of an inch. The crop will be a fair average one, though not as large as anticipated six weeks ago. Average thermometer 73, highest 84 lowest 60.

Little Rock, Arkansas.—The past week has been clear excepting on one day. The thermometer has ranged from 60 to 89, averaging 73.

Memphis, Tennessee.—We have had rain on one day of the past week, the rainfall reaching thirty-four hundredths of an inch. The thermometer has averaged 72, the highest being 88 and the lowest 59.

Nashville, Tennessee.—It has rained on one day of the past week, the rainfall reaching one hundredth of an inch. Crop accounts are more favorable. The thermometer has ranged from 59 to 83, averaging 71.

Mobile, Alabama.—We had an unusually severe storm during the early part of the past week, but the latter portion has been clear and pleasant. The rainfall reached three inches and fifty-eight hundredths. No serious damage has been done. The crop is developing promisingly, and good progress is being made in picking. Average thermometer 73, highest 86 and lowest 61.

Montgomery, Alabama.—We had heavy rain from Friday noon to Sunday noon (three days) of the past week, damaging the crop; but as the week closes there has been a favorable change in the weather. The rainfall reached three inches and ninety-five hundredths. The thermometer has ranged from 60 to 82, averaging 70.

Selma, Alabama.—We had rain on two days during the early part of the past week, but the latter portion has been clear and pleasant. The rainfall reached two inches and five hundredths. Crop accounts are more favorable, and picking is making good progress. The thermometer has averaged 68.

Madison, Florida.—Telegram not received.

Macon, Georgia.—We have had rain on three days of the past week, and the remainder of the week has been pleasant. We had an unusually severe storm on Saturday night, doing some damage to cotton. I think the reported damage to crop has been much exaggerated. Average thermometer 73, highest 82 and lowest 65.

Columbus, Georgia.—We have had an unusually severe storm on two days of the past week, and much damage has been done. The rainfall reached four inches and fifty hundredths. The thermometer has ranged from 67 to 87, averaging 77.

Savannah, Georgia.—It has rained on one day of the past week, and the balance of the week has been pleasant. The rainfall reached seventy-five hundredths of an inch.

Augusta, Georgia.—We have had heavy general rain on four days of the past week, but as the week closes there has been a favorable change in the weather. The rainfall reached one inch and fifty-nine hundredths. The weather at present is favorable for the development of the crop, and accounts are more favorable. No serious damage has been done by the recent storm and reported rust. Present outlook good. Picking is progressing finely, and receipts are increasing. The thermometer has averaged 71, the highest being 84 and the lowest 60.

Atlanta, Georgia.—Telegram not received.

Charleston, South Carolina.—It has rained on two days of the past week, the rainfall reaching three inches and two hundredths. The thermometer has ranged from 66 to 85, averaging 75.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock September 14, 1882, and September 15, 1881.

	Sept. 14, '82		Sept. 15, '81	
	Feet.	Inch.	Feet.	Inch.
New Orleans.....	Below high-water mark	11 10	13 6	
Memphis.....	Above low-water mark	10 3	3 3	
Nashville.....	Above low-water mark	4 9	0 11	
Shreveport.....	Above low-water mark	10 0	0 9	
Vicksburg.....	Above low-water mark	14 0	Missling.	

NEW YORK COTTON EXCHANGE.—Last Monday, September 11, Mr. Edward M. Green, of Chas. Green & Son, Savannah, and Mr. J. S. Middleton, of Baltimore, were elected members of the Exchange.

The offering of two seats continues to be posted on the black-board.

Many complaints are heard on account of scarcity of orders from outsiders, and the cause is largely ascribed to the high rate of brokerage to non-members, namely, twenty-five dollars for 100 bales. Operators for a short turn are thereby mostly kept out of the market, and consequently the small speculation is carried on by those who incur no brokerage, or simply one dollar per 100 bales. They operate on slight fluctuations, securing small profits, or if on the wrong side, can get out with a comparatively moderate loss.

To illustrate: An outsider, when right, on an advance of 10-100 makes 4-100; when wrong he loses 16-100.

Another evil attending the high brokerage chargeable to outsiders is that those who strictly adhere to the rules are said to labor under a disadvantage.

The following visitors were introduced this week:

C. H. Rogers, Macon.	N. D. Cross, Selma.
W. H. Green, Riverpoint, N. S.	C. A. Lauer, Montgomery.
C. H. Pope, Rome, Ga.	W. L. Chambers, Montgomery.
Edward A. Allen, city.	J. J. Hunt, Memphis.
Frank Smith, Brooklyn.	C. M. Hunt, New Orleans.
A. A. Wiley, Montgomery.	Louis G. Bush, Pres. Nat. Cotton Exchange.
Sol Meyer, St. Louis.	J. C. McLean, North Carolina.
B. L. Phillips, St. Louis.	E. L. McCormack, North Carolina.
John M. Parker, New Orleans.	E. W. Jennings, New Bedford.
M. Wheeler, Mobile.	William Wallace, Charleston.
J. Wheeler, Mobile.	Col. T. G. Jones, Montgomery.
Brooke Dowell, New Orleans.	W. A. Carroll, Atlanta.
W. S. Cannon, Macon.	J. W. Mercer, Georgetown, Ga.
J. H. Hartsborne, New Jersey.	J. C. Wooten, Leighton, Ala.
A. F. Kelley, St. Louis.	E. R. Matthews, Huntsville, Ala.
W. A. Prince, Memphis.	W. S. Farmer, Goldsboro, N. C.
C. C. Carpenter, Cincinnati.	E. Ross, New Orleans.
T. Street, Charleston.	J. O. Morse, New Orleans.
J. Dougherty, Charleston.	Jas. P. Roshere, Washington N. C.
Elbert L. Dorr, Jr., Boston.	J. C. Ballard, Boston.

WEATHER RECORD FOR AUGUST.—Below we give the rainfall and thermometer record for the month of August and previous months of this year and the two preceding years. The figures are from the records of the Signal Service Bureau, except at points where they have no station, and at those points they are from the records kept by our own agents.

Rainfall.	May.			June.			July.			August.		
	1892.	1891.	1890.	1892.	1891.	1890.	1892.	1891.	1890.	1892.	1891.	1890.
VIRGINIA.												
Norfolk.	5.97	1.49	0.54	3.13	3.74	5.34	4.90	6.47	7.94	4.53	1.74	0.90
Rainfall, in.	14	17	6	9	14	10	13	15	13	7	10	10
Days of rain.												
N. CAROLINA.												
Wilmington.	1.40	2.11	1.84	2.06	3.43	0.93	8.80	12.40	0.90	8	4.90	6.70
Rainfall, in.	11	9	15	14	13	10	22	10	18	8	7	16
Days of rain.												
Greensboro.	2.30	0.50	1.30	0.75	1.90	1.30	0.40	2.90	2.10	0.40	1.50	0.90
Rainfall, in.	10	5	7	10	7	8	3	2	14	5	1	5
Days of rain.												
Weldon.	6.01	1.83	0.17	1.30	5.64	3.10	1.45	1.05	3.85	3.99	1.07	0.90
Days of r. in.	10	6	2	4	9	11	4	7	11	3	7	7
Rainfall, in.												
Richmond.	2.22	0.80	0.00	4.00	5.06	1.73	15.33	5.00	9.94	...	3.83	11.18
Days of rain.	17	14	3	10	14	9	16	13	17	14	7	19
Charlotte.	3.22	2.20	1.15	1.08	1.33	4.30	5.69	1.83	5.69	4.34	1.15	10.10
Days of rain.	15	5	8	9	12	11	12	9	17	10	6	17
Portsmouth.	0.53	2.13	0.06	0.00	4.05	0.08	0.00	3.91	4.00	1.06	0.95	0.90
Rainfall, in.	8	7	3	0	9	7	1	10	10	13	19	18
Days of rain.												
Murphy.	4.02	2.30	4.50	5.05	6.35	2.50	3.55	5.30	5.90	7	7.90	12.10
Days of rain.	13	7	8	13	6	32	4	5	17	3	7	12
Raleigh.	3.00	2.40	3.00	1.00	2.00	5.30	1.90	4.70	10.10	0.70	8.50	11.10
Days of rain.	12	4	3	5	7	15	5	8	17	4	16	11
Wilson.	5.46	1.00	0.00	1.71	0.00	18.40	...	...	6.77	...	...	...
Days of rain.	10	10	0	1	0	18	...	...	18	...	...	...
Kelly Creek.	3.08	0.00	0.00	0.00	10.50	...	...	...	10.70	...	...	...
Days of rain.	7	0	0	0	10	...	...	...	16	...	...	...
S. CAROLINA.												
Charleston.	1.88	0.48	0.90	0.18	1.47	5.35	4.90	5.77	9.93	7.25	3.01	...
Rainfall, in.	7	5	4	15	10	13	7	14	13	14	11	...
Days of rain.	...	...	...	...	...	...	...	...	5.43	...	...	...
Spartanburg.	...	...	...	...	...	...	...	...	...	...	...	...
Rainfall, in.	...	...	...	...	...	...	...	...	...	...	...	...
Days of rain.	...	...	...	...	...	...	...	...	...	...	...	...
GEORGIA.												
Augusta.	3.70	1.30	2.98	4.19	2.11	1.54	3.50	3.40	5.08	4.72	4.82	5.10
Days of rain.	9	7	8	12	12	8	17	8	17	18	15	10
Atlanta.	2.54	1.15	4.20	1.53	0.36	5.90	6.12	0.74	2.47	...	3.88	3.95
Days of rain.	5	5	7	8	5	8	13	4	9	...	8	10
Savannah.	1.90	0.83	2.83	7.95	0.91	2.30	3.18	1.25	7.94	5.23	9.13	3.91
Rainfall, in.	7	6	8	18	11	11	20	11	19	10	14	18
Days of rain.												
Columbus.	2.43	3.97	11.84	5.22	5.97	0.45	2.83	3.90	5.43	7	6.01	7.19
Days of rain.	6	5	5	9	9	2	4	10	7	8	8	9
Macon.	2.94	1.00	3.22	4.09	2.97	1.41	3.03	3.71	1.67	2.58	6.90	6.75
Days of rain.	...	1	4	10	10	6	14	4	7	13	10	10
Dallas.	2.76	4.47	1.68	1.85	3.05	6.35	4.35	1.40	3.15	...	2.12	5.35
Days of rain.	5	7	4	6	5	11	9	3	4	...	7	8
Thomasville.	4.51	0.00	10.81	6.00	4.77	0.84	...	2.29	4.55	...	3.90	12.75
Days of rain.	7	0	11	12	10	8	...	9	13	...	11	15
Forsyth.	3.02	0.91	3.15	5.98	4.07	3.04	5.77	2.05	1.99	6.62	4.00	4.33
Rainfall, in.	9	5	10	13	11	8	18	8	17	11	10	10
Days of rain.												
FLORIDA.												
Jacksonville.	2.20	2.61	6.24	5.14	2.32	3.00	5.75	7.61	5.94	5.05	10.33	8.00
Rainfall, in.	13	8	11	17	6	13	23	17	17	19	18	19
Days of rain.												
Orlando.	1.71	2.25	4.94	9.56	1.69	8.76	10.33	11.86	9.10	17.14	2.68	19.45
Rainfall, in.	5	5	12	14	6	16	15	18	11	18	13	16
Days of rain.												
ALABAMA.												
Montgomery.	2.94	1.41	7.07	3.99	3.04	0.90	6.29	2.18	3.17	3.41	4.66	4.41
Days of rain.	10	11	14	13	11	8	21	9	14	22	11	15
Mobile.	6.78	1.44	5.02	2.40	4.85	5.08	9.62	3.77	4.99	8.70	15.32	4.70
Rainfall, in.	10	8	16	15	11	11	24	15	19	21	18	15
Days of rain.												
Greene Springs.	2.01	1.96	4.50	2.45	3.87	4.21	7.09	1.73	3.00	7.23	11.00	6.40
Days of rain.	4	5	7	3	5	7	12	4	2	14	10	10
LOUISIANA.												
New Orleans.	6.93	3.20	6.55	2.71	2.84	6.43	6.84	6.97	11.32	9.47	4.21	4.30
Days of rain.	11	10	14	11	13	20	15	21	24	9	12	18
Shreveport.	4.59	8.63	3.21	0.03	0.39	2.74	11.39	3.17	10.67	...	0.49	1.92
Days of rain.	11	13	12	3	3	16	15	6	13	...	6	7
MISSISSIPPI.												
Payette.	7.20	3.90	2.30	1.60	4	1.90	4.00	1.30	2.20	5.10	1.35	1.90
Days of rain.	6	8	6	3	3	10	13	6	9	9	5	7
Columbus.	3.13	5.12	3.32	1.77	3.82	3.77	4.00	0.98	4.08	5.34	6.25	5.25
Rainfall, in.	6	12	9	4	8	...	14	3	11	15	7	12
Days of rain.												
Yickburg.	8.30	4.39	5.90	0.40	1.94	6.76	10.19	...	4.96	4.42	2.53	0.61
Days of rain.	12	...	8	4	4	10	18	6	13	17	5	13
Brookhaven.	8.05	4.73	1.90	9.45	4.38	2.90	13.35	2.10	6.30	10.25	4.80	7.30
Rainfall, in.	5	5	4	8	4	4	14	5	9	19	3	5
Days of rain.												
ARKANSAS.												
Little Rock.	16.53	14.99	2.24	1.79	6.17	3.38	5.08	2.16	3.93	3.21	1.13	0.53
Days of rain.	13	17	8	4	10	12	13	6	9	9	5	3
Mountain Ida.	12.45	10.15	1.15	3	2.90	4.96	2.30	0.76	3	2.10	5.40	0.30
Rainfall, in.	13	13	7	7	6	9	3	11	10	3	6	6
Days of rain.												
TENNESSEE.												
Nashville.	7.31	3.67	4.13	2.51	3.70	3.65	4.00	0.88	5.89	5.47	1.81	2.26
Days of rain.	19	16	8	15	16	12	17	6	18	15	12	12
Memphis.	9.14	2.39	3.82	4.15	2.83	4.06	4.13	0.89	2.14	3.49	1.67	3.00
Days of rain.	16	19	8	12	14	12	17	6	12	17	13	14
Ashwood.	9.90	3.90	4.50	1.35	10	5.00	5.80	4.10	0.30	3.70	14	0.50
Days of rain.	13	11	7	8	10	6	12	3	5	10	6	7
Asheville.	8.40	1.91	3	2.4	7.00	4.81	7	9.40	0.20	10.13	7.45	0.50
Days of rain.	15	7	3	3	8	13	1	9	1	10	3	9
TEXAS.												
Galveston.	3.75	3.50	4.09	6.16	4	0.03	8.33	4.34	4.92	2.4	9.85	5.93
Days of rain.	8	13	8	4	4	20	18	14	14	20	12	13
Indianapolis.	6.58	2.02	3.68	1.77	...	3.48	2.42	1.30	4.81	9.02	6.90	7.44
Days of rain.	10	10	11	7	2	9	8	11	11	19	10	11
Portland.	7.58	14.33	3.15	0.83	...	2.75	6.32	2.36	3.49	5.39	0.21	0.5
Rainfall, in.	14	14	7	5	...	8	18	10	10	13	4	5
Days of rain.												

* The figures for 1891 and 1890 are for Corsicana.

+ Station closed during June and part of July.

Rainfall.	May.			June.			July.			August.		
	1892.	1891.	1890.	1892.	1891.	1890.	1892.	1891.	1890.	1892.	1891.	1890.
New Union, in. Day and night.	12.20	4.79	0.22	0.81	0.70	4.00	2.44	5.00	7.70	4.08	5.05	4.00
San Antonio.	6.70	4.70	3.00	0.11	0.00	2.26	3.12	1.77	6.33	3.84	0.06	8.07
Rainfall, in.	11	11	8	3	1	6	10	1	14	12	4	10
Days of rain.	7	7	3	1	0	16	13	7	5	11	4	7
Dallas.	4.01	8.70	4.02	1.06	0.00	10.00	0.82	1.14	7.80	0.20	2.14	7.80
Rainfall, in.	10	21	19	6	0	16	13	7	5	11	4	7
Days of rain.	10	21	19	6	0	16	13	7	5	11	4	7
Fort Worth.	4.01	5.59	3.70	2.01	0.01	3.27	12.28	2.00	3.70	0.01	0.14	0.14
Rainfall, in.	8	11	5	2	0	8	7	10	9	3	3	3
Days of rain.	8	11	5	2	0	8	7	10	9	3	3	3
Thermometer.	May.			June.			July.			August.		
	1892.	1891.	1890.	1892.	1891.	1890.	1892.	1891.	1890.	1892.	1891.	1890.
VIRGINIA.												
Norfolk.	89.5	69.0	92.0	94.0	90.0	101.0	95.0	109.0	107.0	92.0	97.0	93.0
Highest.	87.0	48.0	38.0	60.0	58.0	75.0	87.0	93.0	103.0	81.0	81.0	87.0
Lowest.	63.0	67.1	73.4	72.3	74.0	76.3	77.9	70.8	80.9	77.3	76.9	76.8
Average.	68.5	70.9	70.9	70.9	78.4	70.8	79.0	80.1	79.4	79.0	79.1	79.0
N. CAROLINA.												
Wilmington.	85.5	64.0	92.0	96.5	95.0	106.0	96.0	96.0	108.0	93.0	94.0	90.0
Highest.	87.0	48.0	38.0	60.0	58.0	75.0	87.0	93.0	103.0	81.0	81.0	87.0
Lowest.	63.0	67.1	73.4	72.3	74.0	76.3	77.9	70.8	80.9	77.3	76.9	76.8
Average.	68.5	70.9	70.9	70.9	78.4	70.8	79.0	80.1	79.4	79.0	79.1	79.0
Greensboro.	80.0	92.0	90.0	95.0	93.0	103.0	93.0	100.0	96.0	88.0	100.0	90.0
Highest.	80.0	50.0	60.0	63.0	61.0	80.0	83.0	83.0	86.0	84.0	83.0	80.0
Lowest.	65.0	70.0	71.0	70.0	77.0	75.0	70.0	70.0	78.0	75.0	78.0	76.0
Average.	65.0	70.0	71.0	70.0	77.0	75.0	70.0	70.0	78.0	75.0	78.0	76.0
Weldon.	90.0	10.0	100.0	99.5	99.0	103.0	103.0	102.0	104.0	96.0	107.0	96.0
Highest.	90.0	10.0	100.0	99.5	99.0	103.0	103.0	102.0	104.0	96.0	107.0	96.0
Lowest.	65.0	70.0	71.0	70.0	77.0	75.0	70.0	70.0	78.0	75.0	78.0	76.0
Average.	65.0	70.0	71.0	70.0	77.0	75.0	70.0	70.0	78.0	75.0	78.0	76.0
Kitty Hawk.	87.0	60.5	98.0	95.5	94.0	99.0	96.0	96.0	96.0	90.0	99.0	90.0
Highest.	87.0	60.5	98.0	95.5	94.0	99.0	96.0	96.0	96.0	90.0	99.0	90.0
Lowest.	61.4	63.7	68.1	70.0	73.7	74.1	79.1	78.3	79.1	76.2	76.2	76.4
Average.	61.4	63.7	68.1	70.0	73.7	74.1	79.1	78.3	79.1	76.2	76.2	76.4
Charlotte.	87.0	94.0	90.0	96.5	97.0	96.0	94.0	100.4	97.7	92.0	100.5	91.0
Highest.	87.0	94.0	90.0	96.5	97.0	96.0	94.0	100.4	97.7	92.0	100.5	91.0
Lowest.	61.4	63.7	68.1	70.0	73.7	74.1	79.1	78.3	79.1	76.2	76.2	76.4
Average.	61.4	63.7	68.1	70.0	73.7	74.1	79.1	78.3	79.1	76.2	76.2	76.4
Portsmouth.	81.0	97.0	81.0	91.0	80.0	90.0	93.0	90.0	97.0	87.0	87.0	88.0
Highest.	81.0	97.0	81.0	91.0	80.0	90.0	93.0	90.0	97.0	87.0	87.0	88.0
Lowest.	60.4	68.2	70.3	70.4	75.0	70.0	70.7	73.0	78.1	78.5	77.0	77.0
Average.	60.4	68.2	70.3	70.4	75.0	70.0	70.7	73.0	78.1	78.5	77.0	77.0
Murphy.	80.0	87.0	80.0	89.0	89.0	89.0	89.0	90.0	96.0	95.0	96.0	96.0
Highest.	80.0	87.0	80.0	89.0	89.0	89.0	89.0	90.0	96.0	95.0	96.0	96.0
Lowest.	60.0	60.5	67.3	70.0	71.1	72.7	74.0	79.3	73.0	76.0	76.0	74.7
Average.	60.0	60.5	67.3	70.0	71.1	72.7	74.0	79.3	73.0	76.0	76.0	74.7
Raleigh.	81.0	96.0	93.0	93.0	100.0	90.0	94.0	102.0	100.0	94.0	104.0	97.0
Highest.	81.0	96.0	93.0	93.0	100.0	90.0	94.0	102.0	100.0	94.0	104.0	97.0
Lowest.	53.0	54.0	59.0	58.0	62.0	53.0	60.0	70.0	69.0	68.0	65.0	64.0
Average.	67.0	70.0	75.0	71.0	76.0	73.0	80.0	80.0	81.0	77.0	79.0	77.0
Wilmington.	85.5	64.0	92.0	96.5	95.0	106.0	96.0	96.0	108.0	93.0	94.0	90.0
Highest.	87.0	48.0	38.0	60.0	58.0	75.0	87.0	93.0	103.0	81.0	81.0	87.0
Lowest.	63.0	67.1	73.4	72.3	74.0	76.3	77.9	70.8	80.9	77.3	76.9	76.8
Average.	68.5	70.9	70.9	70.9	78.4	70.8	79.0	80.1	79.4	79.0	79.1	79.0
Kelly's Cove.	80.0	92.0	90.0	95.0	93.0	103.0	93.0	100.0	96.0	88.0	100.0	90.0
Highest.	80.0	50.0	60.0	63.0	61.0	80.0	83.0	83.0	86.0	84.0	83.0	80.0
Lowest.	50.0	70.0	71.0	70.0	77.0	75.0	70.0	70.0	78.0	75.0	78.0	76.0
Average.	50.0	70.0	71.0	70.0	77.0	75.0	70.0	70.0	78.0	75.0	78.0	76.0
N. CAROLINA.												
Charlotte.	87.0	94.0	90.0	96.5	97.0	96.0	94.0	100.4	97.7	92.0	100.5	91.0
Highest.	87.0	94.0	90.0	96.5	97.0	96.0	94.0	100.4	97.7	92.0	100.5	91.0
Lowest.	61.4	63.7	68.1	70.0	73.7	74.1	79.1	78.3	79.1	76.2	76.2	76.4
Average.	61.4	63.7	68.1	70.0	73.7	74.1	79.1	78.3	79.1	76.2	76.2	76.4
Spartanburg.	81.0	97.0	81.0	91.0	80.0	90.0	93.0	90.0	97.0	87.0	87.0	88.0
Highest.	81.0	97.0	81.0	91.0	80.0	90.0	93.0	90.0	97.0	87.0	87.0	88.0
Lowest.	60.4	68.2	70.3	70.4	75.0	70.0	70.7	73.0	78.1	78.5	77.0	77.0
Average.	60.4	68.2	70.3	70.4	75.0	70.0	70.7	73.0	78.1	78.5	77.0	77.0
GEORGIA.												
Augusta.	90.0	98.2	89.0	97.0	101.0	90.0	94.0	102.3	99.0	94.0	100.1	98.0
Highest.	90.0	98.2	89.0	97.0	101.0	90.0	94.0	102.3	99.0	94.0	100.1	98.0
Lowest.	48.0	50.0	50.0	57.0	64.0	63.0	63.0	64.0	64.0	64.0	64.0	64.0
Average.	60.7	70.1	73.4	76.6	81.0	75.2	64.2	82.3	79.3	80.0	79.0	79.0
Atlanta.	86.0	36.0	97.0	97.0	97.0	120.0	91.0	100.0	96.0	96.0	100.0	96.0
Highest.	86.0	36.0	97.0	97.0	97.0	120.0	91.0	100.0	96.0	96.0	100.0	96.0
Lowest.	60.3	71.5	71.3	73.2	77.5	70.0	76.1	81.2	78.5	79.7	79.7	76.0
Average.	60.3	71.5	71.3	73.2	77.5	70.0	76.1	81.2	78.5	79.7	79.7	76.0
Savannah.	91.0	93.5	93.0	91.5	90.0	100.0	91.5	101.5	97.0	100.0	96.5	92.0
Highest.	91.0	93.5	93.0	91.5	90.0	100.0	91.5	101.5	97.0	100.0	96.5	92.0
Lowest.	50.0	57.5	53.0	62.0	68.0	63.0	67.0	71.0	70.0	68.0	68.0	69.0
Average.	72.8	74.2	73.7	80.3	82.8	81.0	81.5	83.1	83.1	80.7	80.3	81.0
Columbus.	89.0	90.0	89.0	90.0	100.0	98.0	93.0	102.0	98.0	94.0	96.0	95.0
Highest.	89.0	90.0	89.0	90.0	100.0	98.0	93.0	102.0	98.0	94.0	96.0	95.0
Lowest.	50.0	61.0	63.0	68.0	70.0	71.0	63.0	64.0	70.0	72.0	73.0	67.0
Average.	73.8	80.0	73.0	82.0	85.0	80.0	80.0	82.0	80.0	81.0	81.0	80.0
Macon.	80.0	93.0	90.0	90.0	97.0	95.0	91.0	99.0	95.0	91.0	93.0	94.0
Highest.	80.0	93.0	90.0	90.0	97.0	95.0	91.0	99.0	95.0	91.0	93.0	94.0
Lowest.	48.0	50.0	50.0	57.0	64.0	63.0	63.0	64.0	64.0	64.0	64.0	64.0
Average.	60.0	70.0	73.0	76.0	80.0	80.0	79.0	83.0	79.0	79.0	80.0	79.0
Rome.	84.0	91.0	94.0	95.0	90.0	93.0	90.0	101.0	98.0	93.0	100.0	91.0
Highest.	84.0	91.0	94.0	95.0	90.0	93.0	90.0	101.0	98.0	93.0	100.0	91.0
Lowest.	43.0	52.0	44.0	53.0	59.0	59.0	60.0	60.0	65.0	43.0	63.0	64.0
Average.	67.0	72.3	73.0	72.0	78.6	77.0	77.0	77.0	77.0	63.0	77.0	77.0
Thomasville.	90.0	90.0	87.0	94.0	90.0	93.0	90.0	93.0	90.0	90.0	90.0	90.0
Highest.	90.0	90.0	87.0	94.0	90.0	93.0	90.0	93.0	90.0	90.0	90.0	90.0
Lowest.	47.0	53.0	60.0	67.0	63.0	63.0	60.0	60.0	60.0	60.0	60.0	60.0
Average.	72.8	73.6	77.7	77.7	79.6	79.6	79.6	79.6	79.6	79.6	79.6	79.6
Perkins.	88.0	90.0	90.0	97.0	101.0	90.0	94.0	100.0	100.0	101.0	98.0	98.0
Highest.	88.0	90.0	90.0	97.0	101.0	90.0	94.0	100.0	100.0	101.0	98.0	98.0
Lowest.	50.0	62.0	56.0	63.0	70.0	69.0	68.0	71.0	74.0	72.0	71.0	71.0
Average.	70.6	75.5	73.7	78.7	81.9	81.9	83.3	83.4	84.0	80.0	80.0	81.0
FLORIDA.												
Jacksonville.	80.5	80.0	85.0	85.5	99.0	100.5	94.0	99.0	97.0	83.0	93.0	96.0
Highest.	80.5	80.0	85.0	85.5	99.0	100.5	94.0	99.0	97.0	83.0	93.0	96.0
Lowest.	51.0	61.0	53.0	65.0	69.0	69.0	73.0	70.0	70.0	61.0	70.0	70.0
Average.	74.6	75.8	73.9	81.1	83.8	81.0	80.0	83.8	82.4	61.0	81.0	81.0
Cedar Key.	90.0	91.0	91.0	91.0	93.0	94.0	92.5	94.0	94.0	93.0	93.0	93.0
Highest.	90.0	91.0	91.0	91.0	93.0	94.0	92.5	94.0	94.0	93.0	93.0	93.0
Lowest.	51.0	61.0	61.0									

+ Station closed during June and part of July.

Thermometer.	May.			June.			July.			August.		
	1882.	1881.	1880.	1882.	1881.	1880.	1882.	1881.	1880.	1882.	1881.	1880.
Virginia.												
Highest.....	90.0	94.0	93.0	90.0	100.0	94.0	96.0	100.0	97.0	95.0	99.0	98.0
Lowest.....	62.0	62.0	52.0	57.0	69.0	63.0	69.0	62.0	64.0	67.0	71.0	65.0
Average.....	71.0	76.0	72.0	80.0	84.0	78.0	78.0	81.0	80.0	78.0	84.0	80.0
Brookhaven.												
Highest.....	80.0	88.0	90.0	92.0	96.0	93.0	92.0	96.0	95.0	88.0	95.0	92.0
Lowest.....	48.0	62.0	50.0	52.0	60.0	63.0	62.0	60.0	70.0	62.0	68.0	66.0
Average.....	60.0	70.0	70.0	74.0	79.0	78.0	75.0	79.0	79.0	72.0	78.0	79.0
ARKANSAS.												
Little Rock.												
Highest.....	80.0	85.0	80.0	90.0	94.0	90.0	94.0	102.0	94.0	89.0	102.0	90.0
Lowest.....	45.0	58.0	44.0	53.0	62.0	59.0	62.0	62.0	62.0	59.0	65.0	60.0
Average.....	65.0	71.0	73.0	78.0	78.0	75.0	78.0	81.0	78.0	70.0	83.0	78.0
Mount Ida.												
Highest.....	80.0	88.0	88.0	93.0	94.0	88.0	90.0	92.0	92.0	100.0	98.0	98.0
Lowest.....	38.0	62.0	43.0	43.0	65.0	60.0	50.0	55.0	59.0	54.0	68.0	54.0
Average.....	65.0	70.0	71.0	75.0	77.0	73.0	70.0	83.0	76.0	72.0	82.0	70.0
TENNESSEE.												
Nashville.												
Highest.....	87.0	91.0	90.0	95.0	97.0	90.0	91.0	101.0	95.0	88.0	103.0	95.0
Lowest.....	41.0	53.0	40.0	49.0	55.0	53.0	56.0	60.0	59.0	60.0	64.0	63.0
Average.....	68.0	70.0	74.0	70.0	76.0	73.0	73.0	80.0	78.0	75.0	83.0	79.0
Memphis.												
Highest.....	90.0	92.0	91.0	97.0	100.0	90.0	93.0	99.0	95.0	92.0	102.0	95.0
Lowest.....	49.0	59.0	45.0	55.0	63.0	59.0	60.0	67.0	63.0	61.0	68.0	60.0
Average.....	67.0	74.0	70.0	79.0	81.0	77.0	77.0	83.0	79.0	76.0	83.0	78.0
Asheville.												
Highest.....	88.0	90.0	88.0	97.0	96.0	93.0	92.0	102.0	94.0	88.0	106.0	92.0
Lowest.....	42.0	52.0	40.0	50.0	54.0	60.0	59.0	62.0	58.0	62.0	66.0	62.0
Average.....	66.0	71.0	64.0	83.0	75.0	76.0	76.0	82.0	76.0	77.0	86.0	77.0
Asheville.												
Highest.....	84.0	91.0	90.0	94.0	94.0	85.0	89.0	102.0	94.0	88.0	106.0	92.0
Lowest.....	42.0	51.0	40.0	53.0	61.0	56.0	72.0	81.0	60.0	70.0	69.0	69.0
Average.....	65.0	72.0	72.0	75.0	77.0	77.0	80.0	83.0	77.0	79.0	87.0	79.0
TEXAS.												
Galveston.												
Highest.....	87.0	89.0	90.0	91.0	94.0	91.0	91.0	92.0	92.0	90.0	93.0	95.0
Lowest.....	62.0	64.0	56.0	70.0	73.0	68.0	71.0	70.0	69.0	73.0	73.0	70.0
Average.....	75.0	77.0	77.0	81.0	85.0	81.0	82.0	81.0	81.0	81.0	84.0	82.0
Indianapolis.												
Highest.....	90.0	93.0	91.0	92.0	95.0	93.0	94.0	94.0	96.0	93.0	98.0	95.0
Lowest.....	58.0	62.0	58.0	67.0	70.0	62.0	78.0	75.0	69.0	71.0	72.0	67.0
Average.....	75.0	77.0	78.0	81.0	85.0	82.0	83.0	84.0	82.0	81.0	83.0	81.0
Putnam.												
Highest.....	86.0	93.0	97.0	98.0	104.0	97.0	98.0	108.0	100.0	94.0	106.0	100.0
Lowest.....	50.0	61.0	54.0	55.0	65.0	64.0	69.0	69.0	63.0	64.0	73.0	59.0
Average.....	69.0	76.0	76.0	80.0	84.0	80.0	83.0	88.0	82.0	77.0	87.0	82.0
New Orleans.												
Highest.....	91.0	93.0	94.0	96.0	102.0	94.0	98.0	103.0	97.0	98.0	101.0	92.0
Lowest.....	58.0	62.0	54.0	61.0	69.0	70.0	69.0	69.0	69.0	69.0	70.0	65.0
Average.....	73.0	76.0	75.0	80.0	84.0	82.0	84.0	86.0	83.0	83.0	85.0	79.0
San Antonio.												
Highest.....	94.0	98.0	98.0	102.0	106.0	97.0	104.0	101.0	98.0	101.0	102.0	95.0
Lowest.....	58.0	58.0	53.0	62.0	66.0	68.0	68.0	69.0	69.0	63.0	69.0	60.0
Average.....	73.0	76.0	77.0	80.0	83.0	83.0	84.0	83.0	84.0	80.0	83.0	79.0
Denison.												
Highest.....	87.0	90.0	95.0	102.0	101.0	96.0	105.0	109.0	101.0	99.0	107.0	101.0
Lowest.....	49.0	62.0	51.0	57.0	65.0	62.0	65.0	68.0	62.0	63.0	74.0	57.0
Average.....	67.0	73.0	73.0	79.0	84.0	78.0	77.0	85.0	79.0	77.0	88.0	80.0
Decatur.												
Highest.....	86.0	92.0	93.0	102.0	104.0	96.0	104.0	105.0	100.0	107.0	106.0	95.0
Lowest.....	45.0	57.0	54.0	62.0	68.0	61.0	65.0	70.0	62.0	71.0	70.0	60.0
Average.....	66.0	73.0	73.0	80.0	83.0	77.0	79.0	85.0	80.0	89.0	88.0	80.0

* The figures for 1881 and 1880 are from Corsicana.

The following remarks accompany the month's weather reports for August, 1882:

Wilson, N. C.—August has been a very wet month. Cotton has stood the rains very well, and with a late fall will make a good crop. The crop is three weeks later than last year.

Augusta, Ga.—Cotton is said to be in danger of rust in some localities from excessive rainfall.

Macon, Ga.—The rain has been mostly in showers, but a great part of the time the weather has been cloudy and sultry. There are some complaints of injury to rust and other causes, but I can't believe in any serious damage being done. The weather now promises to be fair, which is needed. Picking is progressing well, and without further disaster, I look for a very good yield in this section.

Forsyth, Ga.—The cotton crop promises to be fully an average one, perhaps something more, unless some casualty should befall it. Up to this time it has retained its fruit unusually well. Very little picking has been done up to the present time. In this respect the season is at least two weeks behind. Crops of every kind are good. The year promises to be a most abundant one—an excellent year.

Cedar Keys, Fla.—Heavy rainfalls during the first week in August and latter portion of the month.

Montgomery, Ala.—The frequency of rain and lack of sunshine during this month have reduced the prospect of the cotton crop twenty-five per cent from what it was a month ago, and apprehension of further disaster is felt.

Greene Springs, Ala.—Rainfall greater than average, though less than last year. Cotton three weeks late; no worms.

New Orleans, La.—Extraordinary number of days on which rain fell.

Payette, Miss.—Too much rain. Cotton bolls rotting in the fields. No boll worms nor army worms here yet. Picking about commenced.

Vicksburg, Miss.—No drought; rainfall very evenly distributed throughout month.

Brookhaven, Miss.—Not an entire clear day during the month. Very disagreeable weather; nights quite cool. Cotton opening very fast considering the cloudy weather. Have just returned from a trip through Marion and Pike counties and also the southern portion of this county. The cotton crop is looking well and prospects about an average. There has been but little picking, owing to rains. I have not seen or heard of a cotton worm in my travels.

Memphis, Tenn.—Maturity of cotton crop retarded by low temperature and excessive number of rainy days.

Asheville, Tenn.—Too much rain for cotton during the month. Corn crop splendid.

Austin, Tenn.—Unusually cool and wet. Corn crop extra fine. I never saw so much green vegetation on the ground at this season of the year.

Indianapolis, Ind.—Warm and sultry; much rain accompanied by thunder storms. Several "northern" quite notable for this section in the month of August, generally occurring in high temperatures.

Denison, Texas.—Crops somewhat backward in this (Grayson) county, but a good yield is expected. First bale was received August 29th.

AGRICULTURAL DEPARTMENT'S REPORT FOR SEPTEMBER.—The full text of the Agricultural Department's Report for the first of September is given below:

The September report of the Department of Agriculture on the condition of cotton shows improvement since the first of August in Virginia, North Carolina, Tennessee, Arkansas and Texas, and some deterioration in South Carolina, Georgia, and States of the Gulf coast to Louisiana, inclusive. The general average of August was 94, of September, 92, which is the same as in September of 1880, and higher than in any other season for ten years. Last year the average dropped from 88 in August to 70 in September. The State averages are as follows:

Virginia, 90; North Carolina, 88; South Carolina, 95; Georgia, 89; Florida, 83; Alabama, 90; Mississippi, 88; Louisiana, 89; Texas, 101; Arkansas, 100; Tennessee, 89.

These figures indicate, as they stand, a large crop, but from every quarter comes the intimation of too much rain for heavy fruiting, too much "weed," some shedding of bolls, a tendency to rust and a later development of bolls than usual. Under these conditions early frost would be especially injurious.

The caterpillar has made its appearance in many counties of the Gulf coast States. In some places the second generation is "webbing up." While the damage is inappreciable as yet in most cases, fears are expressed that the third brood may do great injury. The boll worm is reported at many points; in Denton County, Texas, their destruction is estimated at one hundred thousand dollars.

That the reader may have for comparison the condition according to the Agricultural Department for Sept. 1 of previous years, we give the following, collected from its reports:

States.	1882.	1881.	1880.	1879.	1878.	1877.	1876.	1875.	1874.	1873.	1872.	1871.	1870.
No. Carolina	88	72	100	83	86	83	96	90	87	95	101	82	105
So. Carolina	95	68	93	81	80	85	91	80	86	86	95	80	105
Georgia	89	71	95	82	81	77	90	76	77	90	96	78	105
Florida	83	87	91	85	91	94	83	75	77	85	92	75	115
Alabama	90	80	86	84	92	91	83	87	81	85	88	80	100
Mississippi	88	74	88	89	89	88	97	98	74	82	90	80	100
Louisiana	59	76	88	87	83	92	90	88	62	80	86	77	108
Texas	101	65	97	66	101	70	87	94	65	92	94	80	109
Arkansas	100	55	95	99	98	99	99	97	97	93	78	65	110
Tennessee	89	62	90	107	91	100	119	96	52	92	92	96	100
Average	92	72	92	85	90	86	92	88	70	88	91	82	103

Taking the above figures for September, and adding them to those for the previous months, we have the following comparison between this year and last year.

States.	1882.					1881.				
	June.	July.	Aug.	Sept.	Aver.	June.	July.	Aug.	Sept.	Aver.
North Carolina	82	90	84	88	86.0	96	94	89	72	89.0
South Carolina	92	98	98	95	95.8	88	93	81	64	82.3
Georgia	89	92	94	89	91.0	92	98	92	71	88.2
Florida	87	92	87	83	89.3	100	99	100	87	96.5
Alabama	95	93	99	90	94.2	102	102	95	80	94.7
Mississippi	88	87	91	88	88.5	94	94	89	74	88.0
Louisiana	90	96	93	89	92.0	90	96	87	76	87.2
Texas	93	97	100	101	97.7	89	89	74	65	80.5
Arkansas	85	90	96	100	92.8	90	92	85	55	80.5
Tennessee	50	78	86	89	83.2	93	105	98	62	89.5
Average	89	92	94	92	91.7	93	95	88	72	87.5

From the above it will be seen that, with the exception of North Carolina, Florida, Alabama and Tennessee, the average of the condition reports as given by the Agricultural Bureau is above that of last year.

JUTE BUTTS, BAGGING, ETC.—The market has not shown any activity since our last, and we have nothing of interest to report. There are no inquiries for large lots, while in a small way the demand is moderate. Prices are rather in buyers' favor, holders being more disposed to make concessions in order to effect sales, and at the close the market is quiet, with parcels obtainable at 7½¢ for 1½ lbs., 8¢ for 1¼ lbs., 8½¢ for 2 lbs. and 9½¢ for standard grades. Butts are selling as wanted which is only in small parcels, though the aggregate movement is fair. Prices are about steady and sellers are now quoting 2½¢@2½¢ for paper grades and 2½¢@2½¢ for bagging qualities. We hear of sales in lots of 1,000 bales at these figures.

EUROPEAN COTTON CONSUMPTION TO SEPTEMBER 1.—We have received by cable to-day Mr. Ellison's cotton figures brought down to September 1. The revised totals for last year have also been received, and we give them for comparison. The takings by spinners in actual bales and pounds have been as follows:

<i>From Oct. 1 to Sept. 1.</i>	<i>Great Britain.</i>	<i>Continent.</i>	<i>Total.</i>
For 1881-82.			
Takings by spinners...bales	3,205,220	2,767,790	5,973,010
Average weight of bales....	431	417	423
Takings in pounds	1,381,449,820	1,154,168,430	2,535,618,250
For 1880-81.			
Takings by spinners...bales	2,964,180	2,719,090	5,683,270
Average weight of bales....	448	428	438
Takings in pounds	1,327,952,640	1,163,770,520	2,491,723,160

495 pounds per bale, against 438 pounds during the same period last season. In the following table we give the stock held by the mills, their takings and their consumption, each month since October 1, all reduced to bales of 400 pounds each for this season and last season. It is a very convenient and useful summary.

Oct. 1 to Sept. 1. Bales of 400 lbs. each. 000s omitted.	1881-82.			1880-81.		
	Great Britain	Continent.	Total.	Great Britain	Continent.	Total.
Spinners' stock Oct. 1.	25.	240.	265.	27.	112.	139.
Takings in October...	336.	133.	469.	271.	129.	400.
Total supply.....	361.	373.	734.	298.	241.	539.
Consumption in Oct....	280.	232.	512.	264.	216.	480.
Spinners' stock Nov. 1	81.	141.	222.	34.	25.	59.
Takings in November...	363.	308.	671.	314.	237.	551.
Total supply.....	444.	449.	893.	348.	262.	610.
Consumption in Nov....	280.	261.	541.	264.	216.	480.
Spinners' stock Dec. 1	164.	188.	352.	84.	46.	130.
Takings in December...	338.	307.	645.	332.	331.	713.
Total supply.....	502.	495.	997.	466.	377.	843.
Consumption in Dec....	350.	261.	611.	319.	276.	625.
Spinners' stock Jan. 1	152.	234.	386.	117.	101.	218.
Takings in January....	261.	253.	514.	269.	241.	510.
Total supply.....	413.	487.	900.	386.	342.	728.
Consumption in Jan....	280.	232.	512.	272.	218.	490.
Spinners' stock Feb. 1	133.	255.	388.	114.	124.	238.
Takings in February....	283.	242.	525.	289.	313.	602.
Total supply.....	416.	497.	913.	403.	437.	840.
Consumption in Feb....	280.	232.	512.	270.	230.	500.
Spinners' stock Mar. 1	136.	265.	401.	133.	207.	340.
Takings in March.....	418.	347.	765.	335.	310.	645.
Total supply.....	554.	602.	1,156.	468.	517.	985.
Consumption in Mar....	350.	290.	640.	337.	272.	609.
Spinners' stock Apr. 1	204.	312.	516.	131.	245.	376.
Takings in April.....	261.	270.	531.	265.	263.	528.
Total supply.....	465.	582.	1,047.	396.	508.	904.
Consumption in April...	280.	262.	542.	284.	238.	522.
Spinners' stock May 1	185.	320.	505.	112.	270.	382.
Takings in May.....	235.	300.	535.	306.	351.	657.
Total supply.....	420.	620.	1,040.	418.	621.	1,039.
Consumption in May....	280.	236.	516.	272.	232.	504.
Spinners' stock June 1	200.	384.	584.	146.	389.	535.
Takings in June.....	376.	395.	771.	297.	334.	631.
Total supply.....	576.	779.	1,355.	443.	723.	1,166.
Consumption in June....	363.	334.	697.	340.	290.	630.
Spinners' stock July 1	213.	415.	628.	103.	433.	536.
Takings in July.....	255.	213.	468.	269.	209.	478.
Total supply.....	468.	628.	1,096.	372.	642.	1,014.
Consumption in July....	284.	240.	524.	276.	232.	508.
Spinners' stock Aug. 1	184.	418.	602.	96.	410.	506.
Takings in August....	267.	127.	394.	322.	191.	513.
Total supply.....	451.	545.	996.	418.	601.	1,019.
Consumption in Aug....	355.	300.	655.	364.	300.	664.
Spinner stock Sept. 1	96.	245.	341.	54.	301.	355.

The comparison with last year is made more striking by bringing together the foregoing totals, and adding the average weekly consumption up to this time for the two years.

Oct. 1 to Sept. 1. Bales of 400 lbs. each. 000s omitted.	1881-82.			1880-81.		
	Great Britain	Continent.	Total.	Great Britain	Continent.	Total.
Spinners' stock Oct. 1.	25.	240.	265.	27.	112.	139.
Takings to Sept. 1....	3,453.	2,885.	6,338.	3,319.	2,909.	6,228.
Supply.....	3,478.	3,125.	6,603.	3,346.	3,021.	6,367.
Consumption.....	3,382.	2,880.	6,262.	3,292.	2,720.	6,012.
Spinners' stock Sept. 1	96.	245.	341.	54.	301.	355.
Weekly Consumption.						
000s omitted.						
In October.....	70.0	58.0	128.0	66.0	54.0	120.0
In November.....	70.0	58.0	128.0	66.0	54.0	120.0
In December.....	70.0	53.0	123.0	68.0	54.5	122.5
In January.....	70.0	58.0	128.0	68.0	54.5	122.5
In February.....	70.0	58.0	128.0	68.0	54.5	122.5
In March.....	70.0	58.0	128.0	67.5	54.5	122.0
In April.....	70.0	59.0	129.0	68.0	56.0	124.0
In May.....	70.0	59.0	129.0	68.0	58.0	126.0
In June.....	71.0	60.0	131.0	69.0	58.0	127.0
In July.....	71.0	60.0	131.0	69.0	58.0	127.0
In August.....	71.0	60.0	131.0	69.0	58.0	127.0

The foregoing shows that the weekly consumption in Europe remains at 131,000 bales, of 400 pounds each, against 127,000 bales last season, and that the stocks at the mills are now less than at the same time a year ago.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—A comparison of the port movement by weeks is not accurate as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1881, has been as follows.

In January and February, 1882, large additions to our port receipts were made for omissions during previous weeks of a portion of the City Point, &c., movement. Consequently we have now revised our weekly and monthly tables of receipts from Sept. 1, 1881, to Feb. 1, 1882, and incorporated the omissions in the weeks to which they belong instead of inserting them in bulk in December and January.

Monthly Receipts.	Year Beginning September 1.					
	1881.	1880.	1879.	1878.	1877.	1876.
Sept./mb/r	433,490	458,478	333,643	288,848	98,491	236,868
October.....	862,695	908,318	888,492	689,261	578,533	675,260
November.....	935,543	1,006,501	942,272	779,237	822,493	901,392
December.....	972,094	1,020,802	956,464	892,664	900,119	787,769
January.....	487,727	571,701	647,140	616,727	689,610	500,689
February.....	291,992	572,728	447,918	564,824	472,054	449,686
March.....	257,099	475,582	261,913	302,955	340,525	182,937
April.....	147,595	284,246	158,025	166,459	197,965	100,194
May.....	113,573	190,054	110,006	84,299	96,314	68,939
June.....	68,679	131,871	88,455	29,472	42,142	36,030
July.....	36,890	78,572	54,258	13,988	20,240	17,631
August.....	45,143	115,114	67,372	18,081	34,564	14,462
Correct'ns.	17,844	123	42,714	458	52,595	66,293
Total year.....	4,720,364	5,874,090	5,001,672	4,447,276	4,343,643	4,038,141
Per cent of tot. port receipts Aug. 31	100.00	100.00	99.15	99.99	98.79	98.36
Corrections.....	00.00	00.00	00.85	00.01	01.21	01.64
Total port receipts..	100.00	100.00	100.00	100.00	100.00	100.00

This statement shows that up to Aug. 31 the receipts at the ports this year were 1,153,726 bales less than in 1880-81 and 281,308 bales less than at the same time in 1879-80. The receipts since September 1, 1882, and for the corresponding periods of the five previous years have been as follows:

	1882.	1881.	1880.	1879.	1878.	1877.
Sept. 1.....	5,055	5,800	5,037	3,490	8.	408
" 2.....	2,590	10,356	5,669	1,843	5,708	8.
" 3.....	8.	10,182	10,512	1,391	4,051	1,246
" 4.....	5,868	8.	6,474	2,264	4,799	616
" 5.....	3,396	18,859	8.	4,927	4,224	1,008
" 6.....	5,636	9,069	14,754	2,104	7,116	754
" 7.....	4,493	7,637	9,315	8.	4,108	1,701
" 8.....	6,403	8,181	8,616	5,451	8.	1,655
" 9.....	6,403	18,792	11,096	5,124	13,118	8.
" 10.....	8.	13,054	10,86.	4,578	7,341	3,083
" 11.....	11,202	8.	15,646	4,838	6,288	1,398
" 12.....	5,645	16,595	8.	7,639	7,982	3,108
" 13.....	7,474	17,797	20,842	7,069	8,627	1,664
" 14.....	8,044	14,674	15,117	8.	10,714	2,514
" 15.....	15,742	10,870	13,999	15,628	8.	2,459
Total.....	83,253	161,666	147,939	66,671	81,043	21,626
Per cent of tot. port receipts Sept. 15		03.42	02.52	01.33	01.89	00.5

This statement shows that the receipts since Sept. 1 up to to-night are now 73,411 bales less than they were to the same day of the month in 1881 and 61,631 bales less than they were to the same day of the month in 1880. We add to the table the percentages of total port receipts which had been received to September 15 in each of the years named.

INDIA COTTON MOVEMENT FROM ALL PORTS.—The figures which are now collected for us, and forwarded by cable each Friday, of the shipments from Calcutta, Madras, Tuticorin, Carwar, &c. enable us, in connection with our previously-received report from Bombay, to furnish our readers with a full and complete India movement for each week. We first give the Bombay statement for the week and year, bringing the figures down to Sept. 14

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

Year.	Shipments this week.			Shipments since Jan. 1.			Receipts.	
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.	This week.	Since Jan. 1.
1882	4,000	1,000	5,000	710,000	595,000	1,305,000	5,000	1,615,000
1881	4,000	2,000	6,000	3,200,000	5,600,000	8,800,000	7,000	1,155,000
1880	1,000	1,000	2,000	3,500,000	4,400,000	7,900,000	2,000	1,059,000
1879	8,000	6,000	14,000	2,400,000	3,100,000	5,500,000	5,000	785,000

According to the foregoing, Bombay appears to show a decrease compared with last year in the week's receipts of 2,000 bales, and a decrease in shipments of 1,000 bales, and the shipments since January 1 show an increase of 497,000 bales. The movement at Calcutta, Madras, Tuticorin, Carwar, &c., for the same week and years has been as follows:

CALCUTTA, MADRAS, TUTICORIN, CARWAR, RANGOON AND KORRACHER.

Year.	Shipments this week.			Shipments since January 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
1882	10,000	3,000	13,000	295,000	143,000	438,000
1881	2,000	2,000	4,000	1,810,000	71,000	2,550,000
1880	1,000	1,000	2,000	199,000	80,000	279,000
1879	4,000	1,000	5,000	197,000	103,000	300,000

The above totals for this week show that the movement from the ports other than Bombay is 11,000 bales more than same week last year. For the whole of India, therefore, the total shipments this week and since Jan. 1, 1882, and for the corresponding weeks and periods of the two previous years, are as follows.

EXPORTS TO EUROPE FROM ALL INDIA.

Shipments to all Europe from—	1882.		1881.		1880.	
	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Bombay	5,000	1,335,000	6,000	838,000	1,000	833,000
All other ports	13,000	443,000	2,000	255,000	.....	279,000
Total	18,000	1,778,000	8,000	1,093,000	1,000	1,117,000

This last statement affords a very interesting comparison of the total movement for the week ending Sept. 14 and for the three years up to date, at all India ports.

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movement of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

Alexandria, Egypt, &c. &c.	1882.		1881.		1880.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Receipts (cantars)*—	550	.....	.....	.....
This week	550	.....	.....	.....
Since Sept. 1
Exports (bales)—
To Liverpool	500	.....	250	.....
To Continent	601	.....
Total Europe	500	500	851	.....

* A cantar is 93 lbs.

This statement shows that the receipts for the week ending Sept. 14 were — cantars and the shipments to all Europe were — bales.

MANCHESTER MARKET.—Our report received from Manchester to-night states that the market is declining. We give the prices of to-day below, and leave previous weeks' prices for comparison:

	1882.						1881.					
	32s Cop.	32s Cop.	32s Cop.	32s Cop.	32s Cop.	32s Cop.	32s Cop.	32s Cop.	32s Cop.	32s Cop.	32s Cop.	32s Cop.
Jly 14	99 1/2	10 1/4	6 1/2	27 1/2	10 1/2	6 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
" 21 1/2	10 1/4	6 1/2	27 1/2	10 1/2	6 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
" 28 1/2	10 1/4	6 1/2	27 1/2	10 1/2	6 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
Aug. 4 1/2	10 1/4	6 1/2	27 1/2	10 1/2	6 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
" 11 1/2	10 1/4	6 1/2	27 1/2	10 1/2	6 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
" 18 1/2	10 1/4	6 1/2	27 1/2	10 1/2	6 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
" 25 1/2	10 1/4	6 1/2	27 1/2	10 1/2	6 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
Sept. 1 1/2	10 1/4	6 1/2	27 1/2	10 1/2	6 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
" 8 1/2	10 1/4	6 1/2	27 1/2	10 1/2	6 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
" 15 1/2	10 1/4	6 1/2	27 1/2	10 1/2	6 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2

THE EXPORTS OF COTTON from New York this week show an increase, as compared with last week, the total reaching 19,674 bales, against 16,520 bales last week. Below we give our usual table showing the exports of cotton from New York and their direction, for each of the last four weeks; also the total exports and direction since September 1, 1882, and in the last column the total for the same period of the previous year:

EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1, 1882.

Exported to—	Week ending—				Total since Sept. 1.	Same period previous year.
	Aug. 23.	Aug. 31.	Sept. 6.	Sept. 13.		
Liverpool	6,233	6,898	13,131	16,808	29,96	20,087
Other British ports	2,141	3,630	.....	.....	.....	.....
TOTAL TO GREAT BRITAIN	8,374	10,528	13,131	16,808	29,96	20,087
Havre	276	961	1,015	1,789	2,83	458
Other French ports	.....	.....	.....	.....	.....	.....
TOTAL FRENCH	276	961	1,015	1,789	2,83	458
Bremen and Hanover	118	107	77	79	156	370
Hamburg	.....	2,220	1,297	40	1,705	5,417
Other ports	329	1,500	910	53	1,570	50
TOTAL TO NORTH EUROPE	447	3,827	2,311	1,077	3,291	5,917
Spain, Oporto, Gibraltar, &c.	1,010	1,900	.....	.....	.....	.....
All other	.....	.....	.....	.....	.....	.....
TOTAL SPAIN, &c.	1,010	1,900	.....	.....	.....	.....
GRAND TOTAL	10,102	17,242	16,520	19,674	36,191	26,430

THE FOLLOWING ARE THE RECEIPTS OF COTTON AT NEW YORK, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1882:

Receipts from—	New York.		Boston.		Philadelphia.		Baltimore.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
N. Orleans	2,631	4,835	.....	.....	.....	.....	.....	.....
Texas	.....	11,781	.....	.....	.....	.....	.....	.....
Savannah	6,437	7,234	937	937	159	159	1,562	1,562
Mobile	.....	.....	.....	.....	.....	.....	.....	.....
Florida	.....	.....	.....	.....	.....	.....	.....	.....
S. Carolina	3,375	4,632	.....	.....	151	151	600	600
N. Carolina	113	181	.....	.....	.....	.....	13	13
Virginia	188	478	205	205	.....	.....	279	279
North. pts.	.....	.....	1,709	1,709	.....	.....	.....	.....
Conn. &c.	277	617	311	311	551	551	137	137
Foreign	190	190	.....	.....	.....	.....	.....	.....
This year	13,213	29,931	3,157	3,157	861	861	2,715	2,715
Last year	19,315	31,393	880	880	429	429	4,637	4,637

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 22,339 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week:

		Total bales.	
NEW YORK—To Liverpool, per steamers Alaska, 4,096—Bosnel, 1,782—B. Schuda, 3,099—Gottie, 2,291—City of Rome, 3,182—Delambre, 1,17—Spain, 2,221—.....	16,808	16,808	16,808
To Bremen, per steamer America, 1,789—.....	1,789	1,789	1,789
To Hamburg, per steamer Neckar, 79—.....	79	79	79
To Amsterdam, per steamer Wiland, 408—.....	408	408	408
BALTIMORE—To Liverpool, per steamers Guillermo, 978—.....	978	978	978
Nova Scotia, 559—.....	559	559	559
To Bremen, per steamer America, 1,789—.....	1,789	1,789	1,789
ROSTOM—To Liverpool, per steamer Alaska, 4,096—.....	4,096	4,096	4,096
SAN FRANCISCO—To Liverpool, per ship A. D. Snow, 18 (foreign)—.....	18	18	18
Total	22,339	22,339	22,339

The particulars of these shipments, arranged in our usual form, are as follows:

	Liverpool.	Havre.	Bremen.	Hamb'g.	Amst'dam.	Total.
New York	16,803	1,789	79	408	590	19,674
Baltimore	1,537	.....	600	.....	.....	2,137
Boston	530	.....	.....	.....	.....	530
San Francisco	18	.....	.....	.....	.....	18
Total	18,893	1,789	679	408	590	22,339

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

DISCOVERER, steamer (Br.).—The steamship Discoverer, loading at New Orleans for Liverpool, was discovered on the morning of the 7th inst. to have sprung a leak. At the time the leak was discovered there were five feet of water in the hold. Immediate steps were taken to take out the cargo, which consisted of 70,000 bushels of bulk grain and 11,500 bales of cotton. It was found that some of the cotton and much of the grain had already been damaged by the water. The full extent of the damage has not yet been ascertained. The Discoverer was to have sailed on the 8th.

Cotton freights for the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	3 1/2 @ 4	3 1/2 @ 4	3 1/2 @ 4	1 1/2 @ 4	1 1/2 @ 4	1 1/2 @ 4
Do sail....d.	.....	.....	.....	.....	.....	.....
Havre, steam....e.	1 1/2	1 1/2	1 1/2	1 1/2 @ 1 1/2	1 1/2 @ 1 1/2	1 1/2 @ 1 1/2
Do sail....e.	.....	.....	.....	.....	.....	.....
Bremen, steam....e.	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
Do sail....e.	.....	.....	.....	.....	.....	.....
Hamburg, steam....d.	3 1/2	3 1/2	3 1/2	1 1/2	1 1/2	1 1/2
Do sail....d.	.....	.....	.....	.....	.....	.....
Amst'dam, steam....e.	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
Do sail....d.	.....	.....	.....	.....	.....	.....
Baltic, steam....d.	3 1/2	3 1/2	3 1/2	1 1/2 @ 3 1/2	1 1/2 @ 3 1/2	1 1/2 @ 3 1/2
Do sail....e.	.....	.....	.....	.....	.....	.....
Barcel'na, steam....e.	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
Do sail....e.	.....	.....	.....	.....	.....	.....

* Compressed.

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port:

	Aug. 25.	Sept. 1	Sept. 8	Sept. 15
Sales of the week.....bales.	41,500	43,000	48,500	53,000
Of which exporters took.....	2,900	4,000	5,600	3,000
Of which speculators took.....	2,700	3,900	1,820	2,200
Sales American.....	29,000	29,000	34,500	37,500
Actual export.....	9,400	7,600	11,000	10,500
Forwarded.....	7,500	4,100	3,800	4,900
Total stock—Estimated.....	672,000	621,000	605,000	562,000
Of which American—Estimated.....	316,000	298,000	237,000	237,000
Total import of the week.....	30,000	39,000	37,000	20,500
Of which American.....	11,000	11,500	9,800	11,000
Amount afloat.....	183,000	171,000	163,000	171,000
Of which American.....	18,300	22,900	27,000	43,000

The tone of the Liverpool market for spots and futures each day of the week ending Sept. 15, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday	Tuesday	Wednesday	Thursday	Friday
Market, 12:30 P.M.	Steady.	Steady.	Easier.	Mod. inq. freely supplied.	Dull and cooler.	Mod. inq. freely supplied.
Mid. Up'd. 7 1/8	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8
Mid. Or'ns 7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4
Sales.....	8,000	10,000	7,000	10,000	8,000	8,000
Spec. N. & P.	1,000	1,000	1,000	1,000	1,000	1,000
Futures.						
Market, 12:30 P.M.	Dull.	Flat.	Weak.	Steady.	Flat.	Weaker.
Market, 5 P.M.	Steady.	Steady.	Quiet.	Quiet.	Flat.	Dull.

The actual sales of futures at Liverpool for the same week are given below. These sales are on the basis of Uplands, Low Middling clause, unless otherwise stated.

Delivery.	d.	Delivery.	d.	Delivery.	d.
Sept.-Oct.	65 1/4	Dec.-Jan.	65 1/4	Sept.	72 1/4
Oct.-Nov.	64 1/4	Apr.-May	64 1/4	Nov.-Dec.	63 1/4
Nov.-Dec.	63 1/4	May-June	64 1/4	Feb.-Mar.	63 1/4
Sept.	72 1/4	Jan.-Feb.	63 1/4	Nov.-Dec.	63 1/4
Sept.-Oct.	68 1/4	Feb.-Mar.	63 1/4	Dec.-Jan.	63 1/4
Oct.-Nov.	64 1/4	May-June	64 1/4	Dec.-Jan.	63 1/4
Nov.-Dec.	64 1/4	June-July	64 1/4	May-June	64 1/4
Sept.	7	Apr.-May	63 1/4	May-June	64 1/4
Sept.-Oct.	65 1/4	Sept.	65 1/4	Nov.-Dec.	63 1/4
Oct.-Nov.	64 1/4	Sept.-Oct.	65 1/4	Jan.-Feb.	63 1/4
Nov.-Dec.	63 1/4	Oct.-Nov.	64 1/4	Feb.-Mar.	63 1/4
Feb.-Mar.	63 1/4	Dec.-Jan.	63 1/4	Mar.-Apr.	63 1/4
Mar.-Apr.	63 1/4				
Sept.	66 1/4	Nov.-Dec.	63 1/4	June-July	64 1/4
Sept.-Oct.	64 1/4	Oct.-Nov.	64 1/4	Oct.-Nov.	64 1/4
Oct.-Nov.	64 1/4	Feb.-Mar.	63 1/4	Dec.-Jan.	63 1/4
Nov.-Dec.	64 1/4	May-June	64 1/4		
Sept.	65 1/4	Feb.-Mar.	63 1/4	Sept.	66 1/4
Sept.-Oct.	64 1/4	Sept.-Oct.	65 1/4	Sept.-Oct.	65 1/4
Oct.-Nov.	64 1/4	Oct.-Nov.	64 1/4	Nov.-Dec.	63 1/4
Nov.-Dec.	63 1/4	Dec.-Jan.	63 1/4	Jan.-Feb.	63 1/4
Mar.-Apr.	64 1/4	Mar.-Apr.	63 1/4	Apr.-May	63 1/4
June-July	64 1/4			May-June	63 1/4
Sept.	66 1/4	Nov.-Dec.	63 1/4	Mar.-Apr.	63 1/4
Sept.-Oct.	64 1/4	Dec.-Jan.	63 1/4	May-June	64 1/4
Oct.-Nov.	63 1/4	Jan.-Feb.	63 1/4	June-July	64 1/4
Nov.-Dec.	63 1/4	Feb.-Mar.	63 1/4	Sept.	66 1/4

BREADSTUFFS.

FRIDAY, P. M. September 15, 1882.

Flour has been declining of late for most grades, choice spring being the most noticeable exception. The demand for choice brands has been fair, but the lower grades have in general sold to only a moderate extent. To-day the market was quiet and generally unchanged.

Wheat has shown some irregularity. Cash No. 2 red has been in moderate supply and wanted for export, and advanced one cent; but options have been less active and have, as a rule, declined slightly. There is still a marked difference between the prices for September and October in Chicago, where speculators have been endeavoring to make a corner on this month according to one view, and bolstering up prices in order to sell out, according to another. The crop prospects continue to be of the most favorable kind, and the receipts at the West of late have been large. Rather easier ocean freights have encouraged exporters here to purchase, while it is also said that they have not in all cases secured the wheat for vessels chartered some little time ago; a pretty good business for foreign account has therefore taken place. To-day the market was 1/4 @ 1/2 c. lower, with a moderate trade; No. 2 red sold at \$1.08 1/4 @ 1.08 1/2 for Sept.; \$1.08 1/2 @ 1.08 3/4 for Oct.; \$1.10 1/2 @ 1.10 3/4 for Nov.; \$1.11 1/2 @ 1.11 3/4 for Dec.; \$1.08 1/4 @ 1.08 1/2 for seller the year.

Indian corn declined 3 to 4 cents, owing to the large receipts at Chicago, where the market has at times been demoralized.

There has been little cash trade here, owing to the smallness of the supply, but there has been a large business in options, which have been freely unloaded, owing to the large receipts at the West and the flattering prospects for the growing crop. The fluctuations hinge now altogether on the variations in the receipts at the great Eastern marts. To-day the market suddenly took an upward turn here, owing to considerable covering by shorts, September advancing 3c., while the other months were 1 @ 1 1/2 c. higher; No. 2 mixed sold at 77 @ 78c. for September, 74 1/2 c. for October, 70 @ 70 1/2 c. for November, 66c. for December and 60 @ 60 1/2 c. for May.

Rye has been dull and weaker. Barley and malt have been quiet and more or less nominal. Oats have declined several cents, and the large speculative transactions have continued. To-day the market was 1/2 c. higher and fairly active; No. 2 mixed sold at 37 1/4 @ 38 1/4 c. for September, 39 @ 39 1/2 c. for October and 40 @ 40 1/2 c. for November.

The following are closing quotations:

FLOUR.	
No. 2 spring.....	\$2.80 @ 3.25
No. 2 winter.....	3.00 @ 3.65
Superfine.....	3.50 @ 4.10
Spring wheat extras.....	4.50 @ 5.00
Do bakers'.....	5.50 @ 7.50
Wls. & Minn. rye mix.....	5.50 @ 6.75
Minn. clear and str's.....	5.50 @ 7.50
Winter shipp'g extras.....	4.40 @ 4.75
Patents.....	6.00 @ 8.50
City shipping extras.....	\$5.25 @ 8.00
Southern bakers' and family brands.....	5.25 @ 7.25
South'n ship'g extras.....	4.90 @ 5.75
Rye flour, superfine.....	3.60 @ 4.00
Corn meal.....	4.25 @ 4.50
Western, &c.....	4.50 @ 4.60
Brandyvine, &c.....	4.50 @ 4.60
Buckw't flour, 100 lbs.....	.....
GRAIN.	
Wheat—	
Spring, per bush.....	.....
Spring No. 2.....	.....
Red winter.....	1.00 @ 1.12
Red winter, No. 2.....	1.07 1/2 @ 1.09
White.....	95 @ 115
Corn—West. mixed.....	76 @ 78 1/4
West. mix. No. 2.....	78 @ 78 1/2
Western yellow.....	73 @ 75
Western white.....	73 @ 80
Southern white.....	85 @ 90
Southern yellow.....	80 @ 85
Rye—Car lots.....	71 @ 72
Boat loads.....	76 @ 77
Oats—	
Mixed.....	36 @ 40
White.....	39 @ 51
No. 2 mixed.....	38 @ 38 1/2
No. 2 white.....	42 1/2 @ 43 1/2
Barley—	
Canada No. 1.....	.....
Canada bright.....	.....
State, 4-rowed.....	.....
State, 2-rowed.....	.....
Barley Malt—	
Canada.....	1.20 @ 1.30
State, 2-rowed.....	1.05 @ 1.10
State, 4-rowed.....	1.13 @ 1.19

(From the "New York Produce Exchange Weekly.")

Receipts of flour and grain at Western lake and river ports for the week ending Sept. 9, 1882:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Chicago.....	196,163	9,566,758	1,096,423	973,697	63,611	77,021
Milwaukee.....	31,169	121,575	17,940	53,600	22,752	5,000
Toledo.....	917	671,100	90,841	49,196	.....	7,639
Detroit.....	3,866	210,467	6,589	32,829	724	.....
Cleveland.....	599	96,854	500	28,800	.....	.....
St. Louis.....	64,731	702,536	39,835	130,392	10,671	19,323
Peoria.....	1,220	6,875	81,700	251,150	5,500	24,700
Duluth.....	6,500	41,000	.....	.....	.....	.....

Total..... 155,000 2,786,163 1,333,334 1,519,661 102,638 133,683
Same time '81. 148,499 1,695,238 1,136,016 821,059 30,635 162,936

Total receipts at same ports from Dec. 26, 1881, to Sept. 9, 1882, inclusive, for four years:

	1881-82.	1880-81.	1879-80.	1878-79.
Flour.....bbls.	5,123,410	6,110,681	4,205,767	4,458,282
Wheat.....bush.	41,266,592	40,839,000	43,579,871	59,408,211
Corn.....	57,714,811	97,117,890	111,474,433	70,243,129
Oats.....	31,345,086	31,342,959	23,582,666	22,139,108
Barley.....	5,643,487	4,661,940	3,310,281	3,433,601
Rye.....	1,728,203	1,718,060	2,127,009	3,093,153

Total grain..... 137,296,184 175,679,419 184,074,353 158,301,207

Comparative receipts (crop movement) at same ports from July 31, 1882, to Sept. 9, 1882, as compared with the previous three years:

	1882.	1881.	1880.	1879.
Flour.....bbls.	853,846	1,022,530	836,405	711,319
Wheat.....bush.	15,921,938	11,415,577	15,629,116	19,410,336
Corn.....	8,523,735	26,214,276	20,794,185	11,400,913
Oats.....	9,493,201	4,899,375	5,555,254	5,041,011
Barley.....	224,979	670,692	704,543	992,861
Rye.....	514,509	715,673	734,745	1,281,617

Total grain..... 34,678,332 43,905,593 43,416,878 41,049,771

Comparative shipments of flour and grain from the same ports from Dec. 26, 1881, to Sept. 9, 1882, inclusive, for four years:

	1881-82.	1880-81.	1879-80.	1878-79.
Flour.....bbls.	5,024,035	6,153,193	3,110,418	4,810,532
Wheat.....bush.	33,382,810	38,016,053	47,652,746	52,419,031
Corn.....	50,079,276	81,214,168	95,720,217	62,548,936
Oats.....	24,691,835	23,613,793	19,351,826	16,219,936
Barley.....	2,216,732	2,323,515	1,875,095	2,352,351
Rye.....	1,773,540	1,369,127	1,845,750	2,884,511

Total grain..... 112,144,213 145,533,661 166,445,631 130,484,878

Rail shipments from Western lake and river ports for the weeks ended:

	1882.	1881.	1880.	1879.
	Week Sept. 9.	Week Sept. 10.	Week Sept. 11.	Week Sept. 13.
Flour.....bbls.	114,373	114,187	102,669	110,417
Wheat.....bush.	625,410	459,130	308,628	583,886
Corn.....	2,538,385	1,131,444	3,238,303	2,577,396
Oats.....	1,194,998	632,494	734,274	349,739
Barley.....	50,063	112,927	73,701	137,577
Rye.....	71,973	60,519	73,139	28,368
Total.....	2,197,530	2,436,514	1,504,145	1,338,966

Rail and lake shipments from same ports for last four weeks:

Week ending—	Flour, ools.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Sept. 9...	175,496	2,130,899	1,230,459	1,726,916	50,063	88,373
Sept. 2...	154,943	2,206,731	1,179,238	1,915,563	17,706	74,339
Aug. 26...	144,464	1,882,433	1,430,317	1,787,921	9,980	42,000
Aug. 19...	180,967	2,434,061	1,087,102	1,636,175	3,978	35,239
Tot., 4 wks.	655,780	8,644,124	4,987,116	6,466,580	81,727	240,010
4 wks '81.	667,510	5,539,452	13,759,730	3,014,157	269,968	198,860

Receipts of flour and grain at seaboard ports for the week ended Sept. 9:

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	110,401	1,341,344	290,178	815,172	.....	560
Boston.....	63,166	91,575	69,309	248,575	.....	500
Portland.....	800	.....	8,100	3,200	.....	.....
Montreal.....	19,211	355,361	.....	930	112	.....
Philadelphia.....	20,449	331,500	37,000	117,500	3,000	4,000
Baltimore.....	24,618	806,740	12,000	14,600	.....	3,000
New Orleans.....	21,768	296,781	9,683	32,543	.....	.....
Total week.....	260,613	3,223,301	426,261	1,262,560	3,112	8,060
Cor. week '81.	227,230	2,607,056	2,300,425	520,700	.....	27,746

Total receipts at same ports from Dec. 26, 1881, to Sept. 9, 1882, as compared with the previous three years:

	1881-82.	1880-81.	1879-80.	1878-79.
Flour..... bbls.	7,656,997	8,893,450	6,826,158	7,118,181
Wheat..... bush.	51,858,123	68,778,136	85,644,112	91,257,824
Corn..... bush.	23,337,750	78,443,454	103,977,417	79,747,176
Oats..... bush.	19,334,553	19,887,095	16,432,410	15,518,412
Barley..... bush.	2,295,930	2,024,738	1,399,603	1,779,788
Rye..... bush.	1,069,677	851,986	1,300,920	2,789,036
Total grain.....	95,037,093	170,020,389	221,810,459	191,122,206

Exports from United States seaboard ports for week ending Sept. 9, 1882:

From—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Peas, bush.
New York.....	110,367	1,196,500	23,717	3,821	.....	2,129
Boston.....	61,836	91,171	5,086	.....	.....	.....
Portland.....	.....	.....	.....	.....	.....	.....
Montreal.....	10,334	432,579	.....	.....	30,068	23,787
Philadelphia.....	3,892	149,592	.....	1,372	.....	.....
Baltimore.....	9,995	875,714	100	75	.....	.....
New Orleans.....	2,380	105,600	83	.....	.....	.....
Total for w'k.	198,792	2,810,066	29,436	5,268	30,068	25,916
Same time '81.	136,618	2,033,534	843,832	24,634	.....	2,537

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, Sept. 9, 1882, was as follows:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	2,015,562	292,928	1,993,172	.....	184,208
Do. admt. (est.)	300,000	87,000	263,000	.....	.....
Albany.....	980	22,500	74,250	6,500	15,000
Buffalo.....	284,165	654,727	127,360	.....	3,006
Chicago.....	1,561,354	1,604,330	980,582	43,059	206,870
Milwaukee.....	253,044	8,449	8,672	7,510	16,222
Duluth.....	26,518	.....	.....	.....	.....
St. Paul.....	510,824	86,085	61,369	.....	9,793
St. Louis.....	135,140	13,011	1,803	.....	906
O. West.....	40,000	135,000	.....	.....	.....
St. Louis.....	625,536	452,649	242,392	2,223	13,762
Boston.....	99,438	38,271	162,000	490	387
Toronto.....	37,358	.....	400	7,664	6,284
Montreal.....	7,288	.....	2,512	.....	28,134
Philadelphia.....	573,930	249,715	335,599	.....	.....
Peoria.....	1,914	110,539	336,391	2,411	89,061
Indianapolis.....	198,200	141,400	96,000	.....	8,000
Kansas City.....	293,679	29,783	18,896	.....	5,203
Baltimore.....	943,048	8,099	.....	.....	.....
Down Mississippi.....	249,862	11,990	7,464	.....	.....
On rail.....	970,598	334,645	1,194,998	50,063	71,973
On lake.....	2,038,804	1,533,543	706,354	.....	16,400
On canal.....	1,580,000	780,000	24,000	.....	33,000
Tot. Sept. 9, '82.	12,780,612	6,594,686	6,610,641	119,920	709,169
Tot. Sept. 2, '82.	11,045,595	6,251,732	5,898,404	87,560	635,107
Tot. Aug. 26, '82.	11,565,661	5,587,814	3,635,097	40,097	649,914
Tot. Aug. 19, '82.	12,410,255	5,066,681	2,481,567	28,292	65,025
Tot. Aug. 12, '82.	13,483,323	5,339,623	1,244,155	38,525	615,745
Tot. Sept. 10, '81.	19,815,526	21,083,001	6,789,859	358,732	645,369

THE DRY GOODS TRADE.

FRIDAY, P. M., September 15, 1882.

As a whole the dry goods trade has been less active the past week, stormy weather at the opening and the recurrence of Hebrew holidays having checked operations to some extent. A large business in fall and winter goods was, however, transacted by jobbers, and the movement in clothing, shirts, cloaks, suits, &c., from the hands of manufacturers made satisfactory progress. With the commission houses business ruled quiet, but they continued to distribute liberal quantities of seasonable goods on account of back orders, and some fair orders were placed for light-weight clothing woolsens, white goods, &c., for next spring. Foreign goods were moderately active in private hands, but some large lines of silks and velvets were offered through the auction rooms with unsatisfactory results. Accounts from the interior indicate that the fall trade is progressing favorably, sales at most of the principal distributing points being considerably in excess of the same time last year, as is also the case with the jobbing houses in this city.

DOMESTIC COTTON GOODS.—The exports of cotton goods during the week were 1,876 packages, including 637 to Great Britain, 612 to China, 116 to Mexico, 79 to Venezuela, 75 to Central America, 61 to Santo Domingo, &c. The demand for plain and colored cottons at first hands continued light, but agents made considerable shipments in execution of back orders, and a good steady business was reported by jobbers. The best corporation makes of cotton goods are well sold up, but outside brands are accumulating somewhat, owing to the recent lull in the demand by wholesale buyers. Prices remain steady and unchanged, and holders are patiently awaiting the increased business that cannot be much longer deferred, as jobbers' stocks are rapidly being reduced to the replenishing point. Print cloths were in fair demand at last quotations, and there was a good steady movement in prints from both first and second hands. Gingham were in moderate request, but cotton dress goods continued quiet at irregular prices.

DOMESTIC WOOLEN GOODS.—There was a limited call for duplicate parcels of heavy clothing woolsens at first hands, and a good many additional orders for spring cassimeres, suitings and worsted coatings were placed by local and out-of-town clothiers for future delivery. Overcoatings were lightly dealt in, and cloakings were somewhat less active than of late. Light-weight satinetts have received more attention from the clothing trade, but Kentucky jeans and doeskins ruled quiet in first hands. For flannels and blankets there was a light re-assorting demand by package buyers, and shawls and skirts continued in fair request. Soft wool dress goods continued fairly active, and there was a steady call for staple and fancy worsted dress goods at unchanged prices. Carpets were jobbed in fair-sized parcels, but the demand at agents' hands was only moderate.

FOREIGN DRY GOODS.—There was a fairly active demand for foreign fabrics at first hands, and a good steady business was reported by jobbers. Dress goods were freely distributed, and there was a steady call for silks, velvets, plushes and millinery goods. Housekeeping linens, laces and embroideries were in pretty good demand, and there was a fair business in hosiery and gloves. The tone of the market continues firm, and prices are without quotable change.

Imports of Dry Goods.

The importations of dry goods at this port for the week ending Sept. 14, 1882, and since January 1, and the same facts for the corresponding periods of 1881, are as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1882 AND 1881.									
Week Ending Sept. 14, 1882.					Since Jan. 1, 1882.				
Phos.	Value.	Phos.	Value.	Phos.	Value.	Phos.	Value.	Phos.	Value.
Manufactures of—		Manufactures of—		Manufactures of—		Manufactures of—		Manufactures of—	
Woolen	1,316	540,725	31,850	13,649,815	1,651	682,261	40,099	17,516,130	
Cotton	1,497	4,483,438	62,506	16,362,785	1,415	5,004,003	66,176	18,364,646	
Silk	1,237	869,890	33,801	20,918,115	1,651	1,004,003	27,781	27,781,781	
Flax	1,881	284,787	6,083	6,083,256	900	184,385	7,718	14,718,360	
Miscellaneous	635	250,620	1,664	1,664,356	.....	.....	.....	.....
Total	6,467	6,286,418	230,224	65,973,356	6,703	27,000,442	276,278	81,675,700	
WITHDRAWS FROM WAREHOUSE AND THROWN INTO THE MARKET.									
Manufactures of—		Manufactures of—		Manufactures of—		Manufactures of—		Manufactures of—	
Woolen	628	241,396	10,000	6,339,159	665	268,270	13,820	5,449,370	
Cotton	219	60,283	10,602	8,612,817	229	91,079	6,698	2,567,227	
Silk	176	5,932	5,932	1,707,797	251	1,707,797	4,439,594	14,439,594	
Flax	475	11,513	19,619	3,851,487	499	101,140	1,188	3,012,784	
Miscellaneous	705	46,376	89,524	1,087,616	1,393	47,642	1,576,000	1,576,000	
Total	2,222	585,483	117,937	19,559,778	3,000	611,430	198,470	17,575,692	
Manufactures of—		Manufactures of—		Manufactures of—		Manufactures of—		Manufactures of—	
Woolen	6,567	6,567,418	230,224	65,973,356	6,703	27,000,442	276,278	81,675,700	
Cotton	6,567	6,567,418	230,224	65,973,356	6,703	27,000,442	276,278	81,675,700	
Silk	6,567	6,567,418	230,224	65,973,356	6,703	27,000,442	276,278	81,675,700	
Flax	6,567	6,567,418	230,224	65,973,356	6,703	27,000,442	276,278	81,675,700	
Miscellaneous	6,567	6,567,418	230,224	65,973,356	6,703	27,000,442	276,278	81,675,700	
Total	6,567	6,567,418	230,224	65,973,356	6,703	27,000,442	276,278	81,675,700	
ENTERED FOR WAREHOUSE AND THROWN INTO THE MARKET.									
Manufactures of—		Manufactures of—		Manufactures of—		Manufactures of—		Manufactures of—	
Woolen	357	116,907	12,695	5,007,285	435	191,573	15,934	6,570,917	
Cotton	108	26,656	8,057	2,908,722	181	55,517	10,982	3,159,237	
Silk	184	50,899	6,085	3,417,631	207	131,510	6,808	3,057,313	
Flax	475	11,513	15,468	3,414,700	565	67,326	15,011	3,057,313	
Miscellaneous	465	10,612	81,353	1,883,368	227	33,358	71,477	1,791,125	
Total	1,487	308,537	123,158	16,359,734	1,315	439,616	124,418	18,598,616	
Manufactures of—		Manufactures of—		Manufactures of—		Manufactures of—		Manufactures of—	
Woolen	6,567	6,567,418	230,224	65,973,356	6,703	27,000,442	276,278	81,675,700	
Cotton	6,567	6,567,418	230,224	65,973,356	6,703	27,000,442	276,278	81,675,700	
Silk	6,567	6,567,418	230,224	65,973,356	6,703	27,000,442	276,278	81,675,700	
Flax	6,567	6,567,418	230,224	65,973,356	6,703	27,000,442	276,278	81,675,700	
Miscellaneous	6,567	6,567,418	230,224	65,973,356	6,703	27,000,442	276,278	81,675,700	
Total	6,567	6,567,418	230,224	65,973,356	6,703	27,000,442	276,278	81,675,700	